"All the News That's Fit to Print."

The New York Times.

THE WEATHER
Showers today; Sunday, probably fair; gentle to moderate winds.
Temperature yesterday—Max. 78, min. 63.
For weather report see next to last page.

VOL. LXXII....No. 23,926. NEW YORK, SATURDAY, JULY 28, 1923. TWO CENTS In Greater New York | THREE CENTS Within 200 Miles | FOUR CENTS Elsewhere

FRANCE TO SUGGEST NEW PLAN ON DEBT; FINISHES RUHR NOTE

Payment to Us Is Proposed Proportionally as Germany Pays Reparations.

TALK OF AN ALLIED POOL

Britain and Italy May Be Asked to Back It—Would Cover Long Term.

REPLY ON RUHR COMPLETE

Poincare Bars Passive Resistance First and Asks London for More Explanations.

By EDWIN L. JAMES.

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Special Cable to THE NEW YORK TIMES.

PARIS, July 27.—It is understood that the French Government may soon approach the American Government through diplomatic channels with feelers intended to bring out Washington's attitude toward a proposal for arrangement of the French debt to the United States in a manner somewhat similar to the arrangements for paying the costs of the American army of occupation.

The proposed plan, while not yet worked out in detail, would provide that America would be paid a percentage out of German reparation payments. Inasmuch as England wishes to collect from Germany part at least of what she pays to America, and Italy, too, it is probable Paris will address its idea to London and Rome as well.

This idea looks to the formation of a pool for payment of the allied debts to America, which would be fed by a proportion of German payments.

It has long been the French position that they would pay America—if America demanded payment—when Germany paid them, and joined to this position was the attitude that France would not undertake to pay her foreign war debts until she had received reparations. The French have sought, in carrying out this program, to have America and England accept German Class C bonds for France's debts, which would mean that what payments Germany made after reconstruction was paid for could be devoted to paying France's debts.

Differs From Old Plan.

The new plan differs from the old in that France would consent to a percentage for America as soon as Germany resumed real payments. This percentage, small at first, would be increased gradually, so that by the time France had been reimbursed her 26,000,000,000 gold marks for reconstruction of war damages, all German payments would go into a pool for payment of the allied debts to the United States.

It is contended here that this does not imply putting America in the position of collecting from Germany what the Allies owe her. Such would have been the effect of handing to Washington the German Class C bonds. But under the new plan the Allies would retain responsibility for making Germany pay, and responsibility toward America for their debts. It is true that such an arrangement would enormously increase America's direct interest in seeing that Germany paid, but it is argued that we accepted that position in the settlement of the Army of Occupation payment.

Under the new French plan as outlined, the first stage of the arrangement would continue for ten or fifteen years, by the end of which France would, it is hoped, have received her twenty-six billion marks. At that time there would be a review of the situation to see whether it would be feasible for Germany to continue payments, and if so whether she could assume the whole burden of meeting the Allied debts to America, or whether the Allied nations should also contribute to the pool, or whether America would reduce her claims.

The advantage the French see in such a plan would be to put their debt to America on a more business-like basis. Instead of asking for ten years' delay from America, the French say the plan would give America the prospect of something meanwhile, with America retaining all her rights to insist on another arrangement at the end of ten or fifteen years, when France would have finished her reconstruction and when it would be finally clear whether the Germans could pay the reparations fixed.

Say We Would Lose Nothing.

The French figure that Germany, without a government debt, can be made when she recovers—as there is no doubt here she will recover—pay on her reparations war debt at least as much as France pays for her war debt service, nearly one billion dollars a year at current exchange. The French say that if eventually they can make Germany pay three billion gold marks annually it will take care both of reconstruction and allied debts to America. For the first ten or fifteen years the major part would go to reconstruction costs, with an increasing share for the allied debt pool, which share would become gradually larger and larger as the reconstruction account whittled down.

Of course the French realize that England must keep on making her $160,000,000 in annual payments to America, but they point out that if German payments can be got on a basis of 2,000,000,000 marks yearly the English 22 per cent. share could be used to pay two-thirds of their bill to America.

Naturally, it will be said, at a time when Germany is paying nothing, that this is looking a long way ahead. The French would reply that perhaps that is true, but France would never be able to repay America if she must shoulder the whole reconstruction costs. They say that in any case they cannot begin themselves serious payments to America before ten years, and the adoption of the new plan would amount to America agreeing to let the French carry out for ten years without worrying about

Continued on Page Three.

Canada Proposes Admitting Million Youths From Britain

Special to The New York Times.

MONTREAL, Quebec, July 27.—Plans looking to the immigration to Canada of a million British boys around the age of 18 were discussed here today by W. G. Black, Deputy Minister of Immigration, and the British Immigration Aid Association. Montreal will be the distributing centre and the first group is expected to arrive within a short time.

The Rev. John Chisholm, organizer in Canada of the association, said today that during his recent trip to Britain he had found the condition of youths around 18 years of age was serious as a result of trade union restrictions. The unions insist that boys attaining the age of 18 years must receive the wages of a full-grown man, and the result is that there are now one million boys 17 and 18 years of age who have no possible opportunity under existing conditions of being employed as apprentices.

The idea is to put them on Canadian farms.

FOOD PINCH GROWS IN GERMAN CRISIS

Whole Nation Clamors for Government to Act, and Threatens Cuno's Downfall.

REDS PRESS REVOLT PLANS

They Call Off Sunday Demonstration, but Will Meet in Halls—Unrest Widespread.

BERLIN, July 27 (Associated Press).—Berlin was a city of penniless billionaires tonight. Bank deposits and foreign bills of exchange were useless, as the banks had only small amounts of currency, which were paid out today in small bills and rationed until the supply was exhausted.

Many tourists were unable to get money enough to continue their journeys. The banks promise to have currency tomorrow, but no large bills are yet available in Berlin and foreign moneys are entirely out of circulation.

The Reichsbank will not make any new quotations on mark exchange until Monday. The present official rate is 760,000 marks to the dollar, but speculators today are giving 900,000.

Americans coming to Germany should carry as many $1 and $5 bills as possible, as they bring better rates and can be used more advantageously in the present exchange crisis.

Travelers' checks should also be in the smallest possible denominations, as the banks are refusing to pay out foreign currency and the marks now in circulation are in such small denominations that a market basket is required to carry ten dollars' worth. Gold or silver money and foreign drafts or checks are difficult to change. Small English banknotes are in great demand.

The Government announces the creation of a travelers' credit bank, to be opened in September. Checks upon this institution will be taken by the railways for tickets and baggage charges.

The food shops in various parts of the city have exhausted their supplies of sugar, flour, rice and other staples, and the police have been ordered to give special protection to food transports.

The Communists have decided to call off their open-air "anti-Fascist" demonstrations, and will confine their protest meetings set for Sunday to indoor gatherings, which will be under rigid police surveillance all over Germany.

After the Federal and State Governments had announced widespread preparations for subduing political outbreaks of all kinds under the existing circumstances, the German Bolshevist leaders suddenly decided to keep their followers off the streets on Sunday, especially as the united Socialist and labor federations had ordered their members to hold aloof from all communistic demonstrations.

Food Shop Supplies Exhausted.

One of the most menacing effects of the collapse of the mark is asserting itself in the growing derangement of the food situation in Greater Berlin. This is ascribed directly to the depleted stocks, the withdrawal of available stores, and price juggling by merchants who are seeking to protect themselves against the complete extinction of the mark as currency and their resultant inability to procure fresh stocks.

These conditions have resulted in housewives and their maids scheming to procure food through irregular channels,

Continued on Page Three.

LA FOLLETTE HINTS OF A THIRD PARTY ON DOMESTIC ISSUES

Movement Is Likely in 1924, He Says, if Old Parties Name Reactionaries.

HE COUNTS HARDING AS ONE

Calls Ford "Attractive" to New Group, but Is Silent on Own Intentions.

SEES SIGN IN MINNESOTA

Opposes Extra Session and Plans Radical Program Later Only to Inform the Electorate.

Special to The New York Times.

WASHINGTON, July 27.—Neither the World Court nor any other queston having to do with foreign relations will be the controlling issue in the Presidential campaign of next year, said Senator La Follette, leader of the Progressive-Radical group in the Sixty-eighth Congress, in an interview today.

"The issues will be domestic," he went on, "and the greatest of these issues will be whether the people of the United States are going to take their Government back into their own hands."

As to the possibility of a third party Senator La Follette said that if the two old parties went before the country with progressive candidates for the Presidency next year the chances were that there would be no third party in the field, but that if they nominated reactionaries a third party was among the probabilities.

The statement of the Wisconsin Senator was taken to indicate that the entrance of a third party depended largely on the action of the next Democratic National Convention. It is generally conceded, even by radicals and progressives, that President Harding will be renominated by the Republicans. Senator La Follette said that the President was a reactionary when he was in the Senate and that his Administration is reactionary.

Senator La Follette refused to discuss possible candidates and explained mentioning the President by saying: "I do not break any new ground when I discuss Mr. Harding."

Radical Program for Record Only.

Senator La Follette was not ready to forecast the legislation which he and his followers will advocate. It is, understood, however, to include an effort to repeal or amend radically the Esch-Cummins Railroad law, to enact a bonus law and laws for the more rigid regulation of the coal and oil and probably the packing industries, and possibly to pass a resolution favoring the restricting of the power of the Supreme Court to declare acts of Congress unconstitutional by a 5-to-4 vote.

The progressives and radicals say they do not expect much of this legislation to pass but they do intend to wage a hard battle to bring their bills to a vote in order to put Senators and Representatves on record before the country.

Senator La Follette, who has been recuperating in a sanitarium, appeared to be in splendid health. He will sail from New York Wednesday for a two-months tour of Europe, and on his return expects to have a conference with other members of the Radical-Progressive group, when plans for the battle of 1923-24 will be discussed in detail.

"Just now I do not think any one can talk intelligently regarding a possible third party in the campaign next year," said Senator La Follette. "It's too far away, and we must await developments. There may be a movement of this kind, but just now I doubt if it is humanly possible for any man to forecast the outcome.

"If the two old parties nominate candidates who are fairly progressive, I doubt if there will be any real third party movement. On the other hand, if reactionary candidates are nominated and reactionary platforms adopted, a third party may follow.

"When the time comes for deliverance the movement may culminate in a new party. That is generally the way such things happen, but just now I don't know whether that time has come or not. What the old parties do will largely govern.

"I may add that Minnesota is a manifestation of what is going on in the country, not only in the West but also in the East, and in the East more than you think."

"If President Harding is renominated, will he meet the progressive test?" Senator La Follette was asked.

"He is not generally regarded as a

Continued on Page Four.

Two Great Danes Attack and Kill Boy of 9; Beaten Off With Clubs as Crowd Looks On

Although half a dozen men were beating them with stones and clubs, two Great Danes yesterday attacked a nine-year-old boy so savagely at Florham Park, North Bergen, N. J., that his jugular vein was severed and he bled to death.

The boy, Joseph Gennatt Jr. of 414 West Street, West Hoboken, had slipped through the fence gate in hope of getting something to eat from a picnic table. With him were his brother, Albert, 10, and John Sinieoni, 10. They had been playing in the meadows near by and were returning home when the thought struck Joseph that they might find a few crumbs in the picnic park.

Joseph unlatched the wooden gate and slipped in, his companions following. Two Great Danes, stationed as guards against intruders, leaped at him.

Before Joseph, screaming in terror, could turn back, the dogs had pounced on him and beaten him to the ground. The boy struck back desperately, but his weak blows had no effect as the dogs sank their teeth in his face and hands and body.

The other two boys stood against the gate stricken with horror, unable to move.

For an instant Joseph managed to squirm loose. But he was so weak with his wounds that he could not scramble to his feet. He started to crawl limply toward the gate when the enraged animals attacked him again.

By this time about seventy-five persons had rushed to the park. Automobilists hurried to the fence. But only half a dozen men tried to save the boy. They pounded the dogs with rocks and sticks, and a few went at the snarling animals with their hands.

When the dogs had finally been beaten back, the boy had bled to death. His jugular vein had been severed.

The sight of his body seemed to enrage the Great Danes anew, and for a moment it seemed they were about to attack the terrified onlookers. But a park attendant hurried to the scene and called them off.

The North Bergen police arrested Adalph Bentz, owner of the dogs and lessee of the park, on an open charge.

Joseph was the son of Mr. and Mrs. Joseph Gennatt Sr., and is one of nine children. His father is a marine engineer employed by the United States Lines.

MOTORIST DESCRIBES POLICEMEN'S SLAYER

Dark, Short and Slender, Says Flatbush Man Who Drove Patrolmen Who Were Shot.

WOMAN IN CAB WAS HATLESS

Acting Commissioner Leach Orders Every Available Man on Trail of Murderer.

A Flatbush business man, driver of the automobile in which Policemen Charles Reynolds and Frank Romanello gave chase to a taxicab from which they were shot to death by a gunman who escaped, furnished detailed descriptions of the occupants of the cab yesterday and last night the police of the entire city were seeking two men and a woman who tallied with the following:

Man in Cab—Age, about 28, five feet six inches tall, weight 135 pounds, dark complexion, dark eyes, slender, dressed in a blue suit. He wore a straw hat.

Woman in Cab—Age, about 30, five feet five inches tall, weight 140 pounds, blue eyes, blond hair, chiffon shirt waist and pleated skirt. She wore no hat.

Chafeur of Cab—Five feet eight inches tall, weight about 195 pounds, florid complexion, blue eyes, brown hair, double chin. He wore a dark gray suit and a gray cap.

Scour Underworld Haunts.

On the theory that the gunman was a hardened criminal wanted by the police, detectives assigned to hunt for the murderer scoured the haunts of the underworld yesterday. The two policemen were shot when they commanded the taxicab chauffeur, who also escaped, to drive to the East Sixty-seventh Street Station where they might question him with the man and woman in the cab. When the man inside the cab heard this order, detectives said, he realized he would be recognized by detectives and they believed that to prevent this he shot his way out of his difficulty at the cost of two lives.

The driver of the automobile in which Romanello and Reynolds rode in pursuit of the taxicab across the Queensboro Bridge reported to Inspector John Coughlin yesterday accompanied by his sister, who was seated on the front seat of the pursuing automobile. Inspector Coughlin declined to reveal the name of the man and woman, but he admitted that the man was prominent in Flatbush business circles. The pursuing automobile drove off when Romanello and Reynolds stopped the taxicab.

Got Lift Across Bridge.

According to the story told by the man and woman witnesses, they were driving in Queens Boulevard at 11:10 o'clock Thursday night when they were hailed by a policeman in uniform, who stood in the middle of the road with a policeman in civilian clothing. The uniformed man was Romanello, the other, Reynolds, who was off duty.

"I've got to get to the East Fifty-first Street Station by midnight, and we thought you might give us a lift over to Manhattan," Romanello explained when the autoist stopped his car. The business man explained that he would drop them at Second Avenue and Sixtieth Street and both policement seated themselves in the tonneau of the car.

When they neared a point on the bridge near the Blackwell's Island elevator, the witness said, a yellow and black taxicab speeded past headed for the Manhattan end of the bridge. A woman in the taxicab was pleading with a man in the machine, begging him not to kill her. She also raised her voice several times calling for the police.

"Step on it," Romanello told the driver of the touring car. "We'll catch up to them and see what the trouble is."

The driver said that he crowded on all possible speed but was unable to pass the taxicab until he neared Second Avenue and Sixty-fourth Street, where the taxicab was halted when driven toward the curb by the larger car. When both cars stopped, Romanello leaped off the running board of the pursuing machine and walked up to the taxicab driver.

Pulls Man From Taxicab.

"What do you mean by speeding this way, and what's the matter with your fares?" he asked.

"Well, officer," he driver replied, "I got my orders from inside the cab and there was nothing else for me to do." This reply, which the Flatbush man said he had quoted as accurately as he could remember it, led the police to believe that the man inside the taxicab had threatened the taxicab driver with his pistol. Reynolds yanked the passenger to the sidewalk and cuffed him. The woman interceded, saying:

"Don't hit him, officer, he's my hus-

Continued on Page Four.

ROTHSTEIN EVASIVE AT FULLER HEARING

Refuses to Answer Question as to Winning $385,000 Bets From Broker.

ADMITS LOANS TO COUNSEL

Hearing Adjourned Until Sept. 21, When Rothstein Will Face Documentary Proof.

Arnold Rothstein, reputed gambler and real estate and insurance man, admitted yesterday at a hearing before Harold P. Coffin, referee in bankruptcy, that he had lent money to William J. Fallon and Eugene McGee, former attorneys for Edward M. Fuller and William Frank McGee of the bankrupt brokerage firm of E. M. Fuller & Co., but denied that these loans had constituted a retainer for the two lawyers.

Rothstein, cool and smiling for the most part but evasive in his replies, refused to answer questions intended to show that he had won $385,000 in bets from Fuller, on the ground that to do so might tend to incriminate or degrade him, explaining that the law made it a misdemeanor to bet. He also declined to answer questions concerning bets won from McGee, the amount of whose alleged losses was not indicated by the questions.

Rothstein lost something of his imperturbability when warned that his answers were verging on contempt of court. He soon recovered his aplomb and parried practically every question by "Not that I remember," or "I don't think so." The hearing was brought to a rather abrupt end when William M. Chadbourne, counsel for the creditors' committee, declared that Rothstein obviously intended to answer no question unless the questioning attorneys were in a position to compel an answer by documentary evidence. Mr. Chadbourne suggested that Rothstein's examination be postponed until Sept. 21, by which time Francis L. Kohlman and Carl J. Austrian, attorneys for the trustee, would have such documentary evidence. Referee Coffin thereupon excused Mr. Rothstein until that date.

Bodyguard With Rothstein.

When Rothstein entered the hearing room at 217 Broadway he was accompanied by a short, stout youth, believed to be part of the bodyguard reported to be in constant attendance upon Rothstein. Mr. Coffin ordered a roll-call of those present and discovered Rothstein's companion to be Sidney Station of 215 West Ninety-first Street.

Rothstein was asked by Mr. Austrian if he had a conversation with Fallon in August, 1922, in connection with Fuller and McGee's difficulties.

"I don't recall going to Fallon at any time to talk over the Fuller case," replied Rothstein.

"Your answer is that you don't remember?" asked the referee.

"My answer is that I don't care to discuss it," Rothstein retorted.

"On what ground?" asked Mr. Chadbourne.

"On the ground that it would incriminate or degrade me, whatever that means," said Rothstein.

"You say it would incriminate or degrade you to answer the question?" asked the referee.

"Yes, to save a lot of time," was Rothstein's reply.

"Your Honor," said Mr. Chadbourne, "it is evident that the witness has endeavored to avoid answering the question. That constitutes contempt of court."

"I don't mean it that way," interjected Rothstein.

"Let me instruct you this way," said the referee. "If your answer would in fact tend to degrade or incriminate you, you may decline to answer on that ground."

"I don't remember," Rothstein then said in answer to the question.

"Then you may have discussed the Fuller case with Fallon?" Mr. Chadbourne persisted.

"It is possible, yes," replied Rothstein.

Memory Fails Him as to Check.

Rothstein was questioned by Mr. Austrian concerning a $500 check he received from Fuller & Co. and which was charged to a mysterious "Account 1600." He said he could remember nothing about the check.

"Do you know Emil Fuchs, formerly a City Magistrate?" Mr. Austrian asked.

Rothstein said he did and that Mr. Fuchs had represented him as an attorney, but denied that he had ever discussed the Fuller case with him.

"Did you ever hear him say he could tell a lot about the Fuller assets?" Mr. Austrian asked.

"I never heard him mention the name Fuller," replied Rothstein.

Rothstein said he might possibly have met Fuller and McGee, the brokers, in the offices of Fallon & McGee, the lawyers, but denied that he had introduced Fuller and McGee to Fallon. He

Continued on Page Five.

For sports wear get the Kaicher Boston Garter. The inch and a half webbing gives the required grip without binding.—Advt.

HYLAN WILL FIGHT SUBWAY PETITION WITH ONE OF HIS OWN

Launches Campaign for Signatures to Appeal for Extra Session of Legislature.

SEEKS $25,000,000 BUS FUND

Estimate Board Adopts 26 "Whereases" and 4 Resolutions on Transit.

CITIZENS' BODY ATTACKED

Mayor's Subway Talk "Blithering Bunk," Says Chairman Waterman of Committee of 1,000.

Mayor Hylan started a counter-offensive yesterday against the Citizens' Committee of One Thousand, sponsored by the Merchants' Association, which has undertaken to get at least 1,000,000 signatures to petitions urging the Board of Estimate to build new subways, by starting a petition movement of his own.

The Mayor launched his petition campaign by offering a long document consisting of twenty-six "whereases" and four resolutions, at the meeting of the Board of Estimate, and bringing about its adoption. The resolutions direct the circulation of petitions appealing to the Governor and the Legislature for legislation to empower the city to establish the Mayor's proposed $25,000,000 bus system, to remove the Transit Commission and to provide for referendums as to whether the city shall end its transit partnerships with private corporations and spend its money only for new subways that will link with recapturable lines in a municipally operated system and as to whether the city shall turn over bus franchises to transit corporations.

The Health Commissioner, the Commissioner of Public Welfare, the Police Commissioner, the Fire Commissioner and the Commissioner of Plant and Structures, all appointees of the Mayor, having large numbers of city employes under them, are constituted the committee to prepare the petitions and obtain signatures.

As the Committee of One Thousand, of which Frank D. Waterman is Chairman, has already made arrangements to have the petitions in stores and to campaign for signatures by speakers from trucks and at public meetings, the outlook is for a contest for signatures to petitions exceeding anything previously known in New York.

"If those people want petitions we will show them something," the Mayor said at the Board of Estimate meeting. "We will show them more petitions than they ever dreamed of."

Calls It "Blithering Bunk."

Mr. Waterman characterized the Mayor's assertion that the city could not build subways without turning them over to the "traction interests" as "blithering bunk."

"In four resolves and twenty-six whereases, Mayor Hylan, in effect, says to the people of New York: 'Yes, you can have no more subways.'"

There was considerable denunciation of the Merchants' Association at the Board of Estimate meeting when the Mayor offered his resolution. The Mayor said that the cost of printing the petitions would be borne by subscription and no city appropriation would be asked for.

"Do you want the petition modeled after that of the Merchants' Association?" asked Grover A. Whalen, Commissioner of Plant and Structures.

"We're not faking the public," said the Mayor.

"Why not authorize the City Record to pay for the petition out of its fund?" suggested a member.

"No, we'll get private subscriptions to pay for it," said the Mayor. "We'll just show this bunch of advertisers and propagandists that they started something, but that we'll finish it. The subways that we build will be independent. The funds of the city will be preserved so that we can recapture the lines. The fight is on and we are going to let the people know who is exploiting them. This man Waterman may know a lot about making fountain pens, but he doesn't know anything about transportation."

"Make our petition strong," said the Mayor to Mr. Whalen, who will be Chairman of the Petition Committee. "Otherwise the traction gang will say that some of those who signed it didn't know what they were signing. I think we ought to print my resolution with the petition, too."

Mr. Whalen said the committee would meet Monday and begin the circulation of the petitions immediately with every

Continued on Page Two.

'Stick to the Job, but Loaf,' I. W. W. Order to Lumbermen

WASHINGTON, July 27.—"Passive sabotage" has been adopted by the Industrial Workers of the World to make lumber production unprofitable, the National Lumber Manufacturers' Association asserted in a statement made today, quoting an order it said had gone out in a bulletin to the lumber workers in a Chicago I. W. W. publication.

"Everybody on the job, but everybody loaf," was an admonition in the order, as quoted in the statement.

"The employing class lives on our labor," it continued. "It has to pay us wages, which are a part of what we produce, and everything else we make for it is its profit on which it exists. When we cut down the profits, we starve capitalism. That is the only way it can be hurt. When we strike off the job we stop profits, but we stop expenses, too. Now we must all be on the job, drawing wages but making no profit for the boss.

"It is not necessary to break any laws to do this. Figure out just how little work you can do and get by. Do that and no more."

ANTHRACITE PARLEY OFF INDEFINITELY

Overnight Truce Fails to Soften Deadlock Between Miners and Operators.

AWAIT EFFECT AT CAPITOL

Samuel D. Warriner Vainly Proposes to Submit All Issues to Arbitration.

Special to The New York Times.

ATLANTIC CITY, N. J., July 27.—Anthracite scale negotiations were broken off indefinitely at the Hotel Ambassador this afternoon and both sides apparently are awaiting the effect at Washington.

Operators and miners met in joint sub-committee, only to find the overnight truce had failed to soften yesterday's sudden deadlock on the demand for union recognition and the "check-off." Operators stood on unequivocal rejection. Miners reiterated the ultimatum that any renewal of the contract for 155,000 men in the hard coal fields on Sept. 1 was contingent upon acceptance.

Adjournment was taken "subject to the call of the Secretary at request of either side." The miners, in a fighting mood, at first urged adjournment "sine die," but did not press it.

Samuel D. Warriner, the operators' leader, proposed submitting "all matters at issue to arbitration, work at the mines to continue pending the results of such arbitration." He also offered to renew the present wage scale to April 1, 1925, and to write into the new contract abolition of the twelve-hour day where it was in effect, and speeding up of the Board of Conciliation, and to "endeavor to embody in the contract clauses covering those minor matters which we have expressed a willingness to consider during the present negotiations."

Offers Wage Scale Renewal.

The offer to renew the present wage scale for eighteen months was based by Mr. Warriner upon belief that wages today "are far above the increase in the cost of living as compared to the prewar period," and upon testimony of the United States Coal Commission's recent report that these earnings were adequate to "permit the essentials of a reasonable standard of living."

John L. Lewis, chief of miners, criticised Mr. Warriner's injection of arbitration and wage issues when they had not yet been discussed in conference and when the sole matter at issue was that of "recognition." He characterized the operators' reply as "obviously prepared for release to the newspapers and for public consumption." Time for its preparation was the operators' sole motive the day before in seeking a twenty-fours' truce, he said.

The question of the alleged illegality of the demand upon which the conference had split had been, "read into" it, he charged, and nothing was "more unfair." The miners asked in anthracite only what had been obtained in the bituminous coal industry and he proceeded to review the miners' arguments for the "check-off." He deprecated the citing of precedents from "hoary traditions of two decades ago" and said the mining industry was no longer bound by them.

"The anthracite industry," he pursued, "is a shamble that kills 500 and wounds 25,000 every year. The men who work there with their lives dependent on each other "must have some power of selection in designating the character and type of man who shall work with them in the hazard of the mines. They propose to do so through the instrumentality of their organiza-

Continued on Page Two.

HARDING PREDICTS PROSPEROUS ALASKA; STATEHOOD SOON

But Believes Development Must Depend on Its People, Not on Government Aid.

WARNS OF EXPLOITATION

President Gets Enthusiastic Reception From Thousand on His Return to the Pacific Coast.

REVIEWS THE BATTLE FLEET

His Own Ship, the Transport Henderson, Rammed a Destroyer in the Morning Fog.

Special to The New York Times.

SEATTLE, Wash., July 27.—Greeted cordially by tens of thousands of people who had waited patiently for nearly four hours for his delayed arrival on the transport Henderson, President Harding found much to please him in his Seattle reception. Seattle's greeting was his welcome home to continental United States after three weeks spent in going to and returning from Alaska and visiting ports and inland places of that vast territory.

The delay in the President's arrival here was due to several causes, among them a collision between the Henderson and the destroyer Zeilin this morning during a heavy fog off Port Angeles, 38 nautical miles from Seattle. The Henderson was uninjured, the Zeilin was badly damaged and shipped much water but managed to keep afloat.

The President's arrival at Seattle was preceded by a review of the United States fleet assembled in Elliott Bay, upon which Seattle fronts. The Henderson, with the President standing on the flying bridge, passed between lines of battleships, destroyers and other vessels of the navy, more than fifty in all. There was a continuous booming of saluting guns and the playing of bands as the Henderson steamed slowly along. Each ship was brilliant with a display of vari-colored bunting. Bluejackets manned the sides. It was a scene no less inspiring that picturesque.

More bluejackets and marines from the fleet, thousands of them, were lined up on the pier where the Henderson docked, and along the streets in the vicinity through which the Presidential party of motor cars passed. With other uniformed contingents the men of the fleet formed in the parade which preceded the automobiles containing the President, Mrs. Harding, Speaker Gillett, the Secretary of the Interior and Mrs. Work, Secretary Wallace, the Secretary of Commerce and Mrs. Hoover and the others composing the official party.

Buildings along the route were decorated with flags and bright colored bunting. Large portraits of President Harding were displayed everywhere. Thousands of men, women and children, seemingly most of the large crowds along the President's processional progress, had small American flags which were waved as the Presidential car passed. There was cheering and hand-clapping along the way.

Greeted by School Children.

Before the Presidential procession arrived at the University of Washington stadium, where he delivered his principal address, the President and Mrs. Harding received an enthusiastic welcome from many thousands of Seattle school children and members of the Mothers' and Teachers' Associations at Volunteer Park. Great bouquets of flowers were presented to Mrs. Harding by the children.

At Woodlawn Park there was another demonstration. Here there was a gathering of boys from all over the State of Washington, brought to Seattle by the Order of Elks. There were many thousands of them. Estimates of their number range as high as 50,000. Certainly there looked to be that many.

Paul Engle, representative of this enormous congregation of boys, delivered an address of welcome. The President expressed his appreciation in a short speech and administered the oath of allegiance to the boys.

It was 4 o'clock when the President and Mrs. Harding, escorted by the Mayor and Mrs. Brown, reached the university stadium, where another large crowd had assembled. His address there was devoted to Alaska. What he said was devoted to a comprehensive review of conditions in the Territory rather than to offering any concrete program for bringing prosperity to the Territory. It was apparent to those who had known the President's attitude toward this vast northern area before he made his visit to it that he had revised his first impressions as to what he believed was essential to its development.

In one case, that of Alaska's timber resources, he admitted that he had changed his mind.

The sum of the President's suggestions on the Alaskan problem was that the progressive development of the Territory must depend largely upon the people who had settled and would settle there instead of upon aid from the Federal Government. In a speech he had delivered at Spokane just before starting from Tacoma on his Alaska venture President Harding had indicated that he was in favor of a radical revision of the Government's policy of conservation of natural resources in territories exclusively under Federal control. He had advocated a process of development and had advanced the contention that this development would be in the interest of conservation instead of a detriment to it. These remarks of the President were construed as having a direct application to Alaska.

Changes Position on Conservation.

But today in his principal Seattle address he showed that he had modified that disposition. He indicated clearly that he was opposed to opening up Alaska to development through encouragement to capital by any man-

Oil Refiners Plan to Close Plants All August In Mid-Continent Field to End Over-Supply

Special to The New York Times.

CHICAGO, July 27.—A recommendation that every oil refinery in the Mid-Continent fields cease operations during the month of August to permit absorption by the trade of what is said to be the unprecedented surplus existing at present, and thus bring about a stabilization of the market, was made today by a group of leading refiners in conference at the Congress Hotel.

The principal wells of the affected territory are in Texas, Oklahoma, Pennsylvania and Kansas. The proposed action, regarded by pioneers of the industry as the most drastic on record, came as a sequel to a fifteen-hour verbal conflict Thursday in which a majority of the jobbers sought to convince the producers and refiners that a retail price reduction of from 4 to 6 cents a gallon is the proper method of equalizing the market.

Should the refiners actually carry out their expressed intention all hope of cheaper gasoline for an indefinite time is lost, the dealers declare. The present retail price in Chicago is from 21 to 22 cents a gallon.

Leaders in the movement to shut down were E. W. Marland of the Marland Oil Company of Ponca City, Oklahoma, which controls the Ponkawah pools, and J. S. Cosden, head of the Cosden interests. Officials of the Western Petroleum Refiners' Association and the American Oil Association declared that heads of more than a score of the largest mid-West plants have already resolved to carry out the recommendation.

In yesterday's meeting Mr. Marland, along with George M. Moore, President of the Western Association, contended that 80 per cent. of mid-West wells are operating at a loss and that a price fluctuation downward would spell ruin. The daily average crude production for the nation during the week ended July 21 was 2,255,000 barrels. Last year's record for the period was 1,000,000 barrels less.

BELL-ANS RELIEVES INDIGESTION and Distress After Eating.—Advt.

"HOLLYWOOD"—a score of stars, two score celebrities. RIVOLI Sunday.—Advt.

When You Think of Writing, Think of Willing.—Advt.

5,000,000 Will Listen to Harding by Radio As He Speaks Tuesday in San Francisco

Special to The New York Times.

WASHINGTON, July 27.—President Harding's speech to be delivered Tuesday evening in the Civic Auditorium in San Francisco will be broadcast as far as the Atlantic Coast and will be heard by a radio audience of 3,000,000 to 5,000,000 persons, according to final plans announced this afternoon. Transcontinental telephone lines will link up with broadcasting stations in San Francisco, Omaha, Chicago, New York, Washington and Round Hills, Mass., the six transmitting agencies being joined together in a single wire line.

Claudius A. Huston, former Assistant Secretary of Commerce and now Chairman of the Ways and Means Committee of the Republican National Committee, is said to be responsible for the idea of this broadcasting plan.

President Harding is scheduled to speak in San Francisco at 8 o'clock, Pacific Time, on the evening of July 31. This means he will be heard at Omaha at 10 P. M., in Chicago at 11 P. M. (daylight-saving time), in Washington at 11 P. M. (Eastern Standard Time), and New York and Round Hills at midnight (daylight-saving time). Those listening in on the New York and Round Hills circuit will enjoy the paradox of hearing a speech on Aug. 1 which was delivered in San Francisco on July 31.

Radio waves travel at a speed of eight times around the world in a second, so that those who listen in will hear the address word for word almost instantly as it is delivered."

The San Francisco station KPO will broadcast on 423 meters; Omaha, WOAW, on 526 meters; Chicago WMAQ, on 448 meters; New York, WEAF, on 492 meters; Washington, WCAP, on 469 meters, and Round Hills, WMAF, on 360 meters.

The circuit connecting the six broadcasting stations with the President's platform will total 3,400 miles in length.

Ziegfeld Follies, Tues. Prices Mat. Today. New Summer Edition. New Amsterdam Thea.—Advt.

lowering of the bars of Government restriction. While he rejected the contention of pessimistic members of his party that Alaska had no future on account of climatic and other conditions, and painted an optimistic picture of the Territory's prospects, he did not offer any constructive program intended to put Alaska on the road to prosperity.

The outstanding features of the President's attitude toward Alaska may be summarized as follows: He strongly endorsed the policy of conserving Alaska's natural resources; he shifted the positon maintained in his Spokane speech, in which he held that conservation and development went hand in hand; he took a strong stand in favor of a forestry program that would include the establishment of wood pulp and print paper plants, and indicated that the wholesale destruction of Alaska's salmon by fishing and cannery interests would be checked by Government restrictions.

With regard to mining and oil the President noted an exception to his declaration in favor of a policy of conservation. Large private capital, he thought, should get an opportunity and encouragement to develop them. Of the Government's Alaska railroad, built at a cost of more than $56,000,000 and now operated at a loss, he indicated an intention to keep it in government control and not to lease it to private interests.

"Alaska is designed for ultimate Statehood," the President says. "In a very few years we can well set off the Panhandle and a large block of the connecting southeastern part as a State. This region now contains easily 90 per cent. of the white population and of the developed resources. It would be the greatest single impetus we could possibly give to the right kind of development. As to the remainder of the Territory, I would leave the Alaskans of the future to decide."

Wants Alaska for Alaskans.

The President's views on Alaska may be expressed in the slogan, "Alaska for the Alaskans." He showed that he was strongly of the opinion that the Territory's future must be slow and must depend upon the people who went there to make permanent homes and not upon intensive exploitation by large capital or selfish individual exploiters who intended to leave the territory when they had made their pile.

"I am altogether an optimist on Alaska and its future," said the President. "I do not believe Alaska can be forced or that it should be. There is no need of Government-managed, Federally-paid-for hothouse development. There must be no reckless sacrificing of resources which ought to be held permanent in order to turn them into immediate profits. There is no broad problem of Alaska despite the insistence on its existence. Alaska is all right and is doing well. It has more wealth and more population even now than some of the States when they were admitted into the Union."

Review of Fleet Inspiring.

The review of the fleet, an amalgamation of the Atlantic and Pacific fleets, was an impressive affair. The fog cleared just before the Henderson sighted the leading vessels of the long lines of warships. On the left of the Henderson were the big fighting craft, most of them dreadnoughts and superdreadnoughts, in single file formation. On the right were destroyers and auxiliary craft in three columns.

At the head of the armorclads was the cruiser Seattle, formerly the Washington, the flagship for the occasion of Admiral Hilary P. Jones, Commander-in-Chief of the United States fleet. With her men lining the sides, her bright bunting stretched from the tops of the basket masts, which resemble oil well derricks, the Seattle presented a gala appearance. When the Henderson drew near her the saluting battery began its fusillade of twenty-one guns, the Presidential salute. Their crackling punctuated the strains of the Star Spangled Banner, played by the Henderson's band.

So it went all along the line of big fighting ships. The destroyers and auxiliary craft did not fire salutes. Each of the armorclads fired its twenty-one guns, and each had the compliment returned by the Henderson's busy band.

In the order in which the Henderson passed them the other fighting craft were the California, flagship of Admiral Samuel S. Robison, commanding the battle fleet; Maryland, flagship of Vice Admiral H. A. Wiley, commanding a battleship division; Tennessee, Idaho, Pennsylvania, Mississippi, Nevada, flagship of Rear Admiral Louis M. Nulton, commanding a battleship division; Arizona, flagship of Rear Admiral William V. Pratt, commanding a battleship division; Texas and Oklahoma.

The destroyer squadron of the battle fleet assembled in three lines to the Henderson's right, was commanded by Rear Admiral Sumner E. W. Kittle. His Flagship was the destroyer tender Melville. In these long lines were 10 battleships and one armored cruiser, the destroyer tenders Melville and Altair, the repair ship Prometheus, the Hospital ship Relief, the tugs Sonoma and Partridge, the fuel ship Neches, and 27 destroyers.

Just before the Henderson docked, Admiral Jones and the other flag officers of the fleet came aboard and paid their respects to President Harding.

Pays Tribute to Scenic Beauty.

SEATTLE, Wash., July 27 (Associated Press).—President Harding began his address here this afternoon with praise for the scenic beauties of Alaska.

"There can be none to dispute to Alaska pre-eminence as the empire of scenic wonders," he asserted. "Since the water journey by the inside route is very little less wonderful and impressive than the vast domain of Alaska itself, it would seem that we need only to have our people understand its fascinations and compensations on the one hand, and develop hotel facilities for entertainment on the other, to make Alaska a favored destination in Summer travel. There is no sea trip in the world to equal it. There is no lure of mountain, stream, valley and plain to surpass it anywhere. There is ample development of the transportation service essential to travel and there is comfortable accommodation now, which demands will make luxurious whenever it is expressed."

Praise was bestowed on the people of Alaska by the President "as the finest, most hospitable people in all the world."

"There is no finer citizenship in all the United States, no more promising a childhood anywhere," he added. "Indeed, in this citizenship and in this vigorous childhood, both devoted to Alaska as the land of their homes, lies the solution of the Alaskan problem. In them is the assurance of Alaska's ultimate and adequate development. No magic wand made from Federal Treasury gold may be waved to effect the grand transformation. The processes of development and establishment of permanent and ample civilization lie in a citizenship with homes in Alaska, not in investors who are seeking Alaskan wealth to enrich homes elsewhere."

"Let me say that I shall undertake no more than a preliminary report at this time," he continued. "He who undertakes to forecast the future of Alaska and formulate a program for its realization on the strength of such a fleeting glimpse as has been permitted to us, will be a wiser and a far bolder man than I. We have seen much, but it is only a little of the stupendous whole. * * * More than all, we have enormously strengthened our faith in the future of Alaska as the home of a great State in the American Commonwealth. A brave, hardy, enterprising, uncomplaining people are building for Alaska's tomorrow precisely as our forefathers built for ours today in the older communities, and I am sure that they will in their time bring another great State into the Union.

Explains Drop in Population.

"There has been a disposition in many quarters to assume that Alaska has been lately experiencing a serious backset. This seems to be based on a loss of rather less than 15 per cent. in population from 1910 to 1920, and on some curtailment of the Territory's production of wealth. Judgments adverse to Alaska will not be based on such adventitious conditions, save by the unintelligent or by those who would deliberately cry down the country's availability as a land of homes, in the hope of getting it turned over to wholesale exploitation on a scale that would ruin it for all the future.

"Against a program of ruinous exploitation we must stand firmly. Our adopted program must be a development of Alaska for Alaskans. To plan for wise, well-rounded development into a permanent community of homes, families, schools and an illuminated social scheme we must give all encouragement. Few similar areas in the world present such natural invitations to make a State of widely varied industries and permanent character. * * *

"True, it lost 15 per cent. in population in the decade wherein the great war demoralized the entire world. But one province lost 80 per cent. and another 60 per cent., respectively. Alaska is once more gaining in everything which testifies prosperity; but from the agricultural provinces of western Canada comes report of a still continuing exodus. Some of our foremost States lost notably in population between 1910 and 1920. The other day I read that 77,500 colored and 29,900 white people had left Georgia farms. There are like reports from all over the South, and the farming sections of the West are not far behind. Australia and South Africa are offering direct money inducements to immigration and failing to get it. If we would take down our immigration bars, there would be a tidal wave of emigration from all * * * Central, Southern and Southeastern Europe. Evidently Alaska is not alone in feeling the effects of the war on her population. Anyhow we have come in these later days to appraise population by its quality rather than quantity, and Alaska will loom big in any quality test.

"But, we are told, gold production in Alaska has fallen off discouragingly. Let us see about that. In 1915 Alaska turned out $16,000,000 of gold, and in 1921 $8,000,000. That is a loss of one-half. But the United States, as a whole, fell off in gold takings by almost the same percentage, from $101,000,000 in 1915 to $50,000,000 in 1921. The world never needed new gold supplies more than now, to rehabilitate ruined financial systems. Yet from 1908 to 1920 Australasia lost over two-thirds of its gold production, and since the war began in Europe the world, as a whole, has lost just about one-fourth.

"We all know perfectly well that this has been the result of world-wide economic conditions. Gold is worth just about one-half as much in buying power as before the war. The wonder is not that Alaska's gold production has fallen off, but that it has fallen relatively so little. There is every reason to believe that its gold crop will be restored just as soon as the world resumes a normal economic balance.

"Precisely the same story is told by the figures on copper. * * * The shrink in copper prices was a discouraging fact, it is true, but Alaska's copper did not lose in price so much as Minnesota's wheat, or Iowa's corn. Look at it as you will, Alaska is simply going through the wash along with the remainder of the world. It will come out with the rest, and then, able to realize on its natural riches, will be second to no community in prosperity.

Declares There Is No Panacea.

"It may be said now, as well as later, that there is no panacea for Alaska; largely because Alaska needs none, but also because Alaskan troubles flow from the same general causes which make troubles elsewhere. The world has burned up so much of its capital that there is not enough to go around. When the stocks of liquid capital are restored, Alaska will come in for a better share than ever before has fallen to its lot, simply because our country, if it clings to stable ways, will be the greatest capital nation. It imposes no strain on credulity to believe that when that time comes Alaska will go forward at such a rate that the ground recently lost will soon be more than regained.

"The greatest Alaskan industry stands in an entirely different relation than either gold or copper. I refer to the fisheries, which in present wealth-producing potency far exceed the mines. In fact, the fisheries' product is now in value more than double that of all metals and minerals. It is too great for the good of the Territory, for if it shall continue without more general and effective regulation than is now imposed it will presently exhaust the fish and leave no basis for the industry. * * *

"It is vastly more easy to declare for protection and conservation of such a resource than to formulate a practicable and equitable program. Fish hatcheries have been established to restock streams, but the results are still conjectural and controversial. Argument is advanced for the abolition of one method of fishing in one spot, the condemnation of another type in another, and so on, until there is a confusion of local controversies which no specific and exclusive prohibition will solve. * * * But there is encouragement in almost unanimous agreement in Alaska that regulation must and shall be enforced, and we must apply a practical wisdom to the varied situations as the salvage of the industry demands. * * * By the establishment of reserves along sections of the coast we have already accomplished much. More restriction is necessary and urgent. The conservation must be effected. If Congress cannot agree upon a program of helpful legislation, the reservations and their regulations will be further extended by executive order. * * *

"I must confess I journeyed to Alaska with the impression that our forest conservation was too drastic and that Alaskan protests would be heard on every side. Frankly, I had a wrong impression. Alaska favors no miserly hoarding, but her people, Alaskan people, find little to grieve about in the restrictive policies of the Federal Government. There is no unanimity of opinion, but the vast majority is of one mind. The Alaskan people do not wish their natural wealth sacrificed in a vain attempt to defeat the laws of economics, which are everlasting and unchanging. I fear the chief opponents of the forestry policy have never seen Alaska, and their concern for speedy Alaskan development is not inspired by Alaskan interests.

"I have alluded to the threatened destruction of the fisheries due to admitted lack of regulation and protection. We have begun on the safe plan with the forests, even though we may have erred in excessive restrictions. With the lesson of forest destruction painfully learned, with the nation-wide call for reforestation throughout the States, which will require generations and vast painstaking, it has been sought to provide for the utilization of the Alaskan forests and at the same time provide their perpetuation through reproduction."

The President detailed the Government plan for encouraging production of pulpwood and added:

"A cord of wood produces about three-fourths of a ton of paper; that is, the manufacturer pays abolt 53 cents for wood and water power rights to make a ton of paper worth about $70. Can it be charged that three-fourths of 1 per cent. for these two raw materials is so heavy a tax as to paralyze the industry? I reply that it is not, and that no such charge is seriously made by intelligent and sincere people.

Defends Adjustable Price.

"But there is another proviso which the critics protest. We reserve the right, in each fifth year, to revise the cordage price. It may be raised, but not beyond the price which has been paid for other timber of like quality and in like circumstances during the preceding year. We adjust to the prevailing market. Does that seem unreasonable? If the same manufacturer had taken his contract on the Canadian Crown lands he would be subject to an advance of his price at any time and without such a limitation, or if he had bought outright the necessary timberlands to operate a mill for a long period he would have had to carry a comparatively large initial investment. I venture, with some knowledge of conditions in various paper-making countries, to state that no better contract, indeed, none so good, can be secured in any of them.

"But there is also protest that the red tape of departmental regulation and interference makes it impossible to enlist enterprise which the Government in any wise supervises. At this point the answer is easy. This very type of contract is made by the Government with the timbering interests in the national forests in both Alaska and the States, and the manufacturers have been working under it for more than a decade with entire satisfaction. * * *

"In substance, the same considerations explain the slower development of the lumber industry, but the time is at hand for forest product development in Alaska. * * * Frankly, I do not look for a rapid development in Alaska. It could only be had at the cost of sacrificing a few immediately available resources, and then abandoning the rest. That we do not desire and will not knowingly permit.

"We have been told many times that Alaska contains some of the greatest coal measures known, and I found myself asking why coal is not mined, sold and used. * * * It is being mined, satisfactorily and profitably, under the terms of the complained against coal land leasing system. Perhaps the contracts do need slight modification. If Alaska possesses all the coal which the extremists believe, all the agents of greed ever heard of would be insufficient to grab control. The truth is we do not know the actual extent of available deposits, because nature has tossed the coal strata in all directions and all operations remain unproved. The navy experiment, where we ventured upon building a modern town before we proved the accessibility of the coal, was a notable fiasco, with a deserted new town as a monument to folly.

"Alaska might well be supplying coal for our own industrial and domestic needs, but participation in a big way in the world fuel supply must await big capital in development and aids in reduced transportation costs which present day conditions are slow to promise. The Government has its own railroad in Alaska, and we have our own ships which may be assigned to operate in connection with the railroad, but I can see no more reason for defying the immutable laws of economics in providing transportation at the excessive Government cost than there is to sacrifice Alaskan resources to the same unfruitful end. Time and the normal urging of economic conditions will bring Alaskan coal into its ultimate own.

Petroleum in the Territory.

"There is petroleum in the territory. A small production is already affording a profitable return, refined in Alaska for Alaskan consumption. There are developments now in process by some of the larger commercial oil interests and there are dreams of measureless oil resources in the most northerly section which are expressed in terms which sound more fabulous than real.

"Here is a discovery and a development demanding excessively large investment and a venture on the part of capital which the ordinarily justifiable restrictions utterly forbid. It is no project of hundreds of thousands of capital; it is the quest of tens of millions. Long distances to ports, the making of available ports, if the deposits are proven, demand that grants of leases be adequate to fair return for the big adventure. No native, or individual enterprise is to be hoped for. To uncover the suspected riches there will need be the lure of edequate return. We shall have to do whatever is necessary to encourage leasing and development or hold the vast treasure uncovered and futile.

"I have left agriculture to the last in this consideration of Alaska's leading resources and possibilities. That is because of the conviction that an examination of the others was necessary to understand the agricultural problem. Our policy toward agriculture must depend largely on the attitude we shall adopt toward these other resources. If we are to turn Alaska over to the exploiters, to have one after another of its resources wrenched out of it by the ruthless means of mass efficiency, we will never create or need a real agriculture there. If, for example, we shall go on decimating the fisheries year by year until they have been ruined, and if, then, because of a rise in the price of paper shall have made it profitable, we shall turn over the forests for a like exploitation and a like destruction; if, in short, we are to loot Alaska as the possibility of profit arises now in one direction, now in another, then we shall never have a State or States in Alaska; we shall never have a community of stabilized society and home people.

"If that is to be the Alaska policy, we need not concern ourselves about agriculture. The adventurers and casual laborers, the masters of exploitation and agents of privilege, will be satisfied to live on canned vegetables and cold storage meat during the brief periods of their temporary stays. The slow processes and modest returns of agriculture will not appeal to them.

"But if on the other hand we are to make a great, powerful, wealthy and permanent community of Alaska; if we are to place its star in our flag to shine for a land of hope and homes and opportunity for the average man, then we must commit ourselves to a program of moderation, of control, of rounded and uniform development. We must encourage the present tendency to make homes, to bring wives and raise families, to regard life in lovely, wonderful Alaska as an end, not a means. We must, if this is our aim, give special attention to encouraging a type of agriculture suited to climate and circumstances.

"We will learn many lessons by studying the methods of older countries with like conditions. * * * The Federal Government has done something, but all too little, along this line. We may well be generous in encouragement to the technical, scientific and demonstration work of the agricultural agencies. We will need to help the Alaskan farmers to help themselves. The Alaskan farmers are making fine progress, but in this one direction I would urge Government interest and aid on a scale which is much more liberal.

Urges Road Building.

"In another direction there is justification for a most liberal disposition—that of road and trail building. Much of Alaska which will in another generation be rich and productive is yet unexplored, to say nothing of being mapped and equipped with highways. There should be an organization capable of the readiest response to demands for roads and trails. No discovery of riches should be kept from rational development for want of access to it. * * * Roads constitute a prime need in every new country, and our long national experience in pushing our highways ahead of the enrolling wave of settlement ought to convince us that the broadest liberality toward roads in Alaska will be certain to bring manifold returns.

"Aside from all this, there is the necessity to provide feeders for the railroad which the Government has built and is now operating. More than $56,000,000 has been spent on this 500 miles of railroad. It was not built in the expectation of immediate or even early profit; rather it stands in much the same relation to Alaska that the Union Pacific did to our widely separated ocean fronts, east and west, when it was constructed far in advance of economic justifications. It is a pledge, a testimony of faith, a declaration of firm confidence in the future of all Alaska. It is but a beginning, as the present road system is but a beginning; and I am willing to be charged with a purpose of something like prodigality in my wish to serve Alaska generously, and more, in this matter of road building."

Mr. Harding paid a high tribute to the men who built the Alaska Railroad, "for the skill, wisdom and patience with which, through all discouragements and multiplied obstacles, they persevered to the finish."

"They have given us a splendid railroad, and as they have built it miraculously, it is our determination to retain it and to operate it wisely, with a view to the broadest public interest and the sincerest concern for the territory's future," he added, "unless I am greatly mistaken. This gorgeously scenic route of 500 miles, through a riotious excess of nature's beauties and wonders, is destined to attract travelers from all the world as soon as report of its attractions is commonly circulated.

"In that connection, I think our policy, in co-operation with the hospitable people of Alaska should be to invite and encourage travelers to this new domain. We can afford to make provision ahead of their coming, for I pledge you they are certain to come, and in numbers we do not now dare predict. They will carry their descriptions to every quarter of the globe, and will send others to view and marvel.

"Thus will be accomplished the greatest work for building the Alaska of tomorrow. Some of the visitors will love it and remain; others will believe in it, and send of their means to develop it; none, having seen it, will ever again question its place among the wonderlands of earth.

"'The problem of Alaska' has been dinned into our ears a great deal at Washington. Somehow, in Alaska, one does not hear much of it or feel acutely conscious of its existence. In Alaska one gets the feeling that the sturdy, vigorous and highly intelligent people of the Territory, under the leadership of our old friend Manifest Destiny, will solve the problem. * * * Alaska is our one twentieth century frontier, but it will not continue such to the halfway point of the century.

"There has been much misunderstanding, no little misrepresentation and some disposition to hysteria, at times, about Alaska. It long since passed beyond the Wild West mining camp stage and is as sobered, settled and normal a community as will be found anywhere. But the rich and picturesque literature of its earlier epoch has carried a mistaken impression down even into our times. 'Soapy' Smith and White Horse Rapids, the footing of Nome and the burden of the far northern Winters give color to Alaska's picture in minds that have not been impressed by the present community of homes and schools and churches, of railroads and roads and motor cars, of law and order. The Summertime of unending daylight and glorious luxuriance in all the realm of things that grow is entitled to be placed alongside the picture of Winters no more severe than many people in Northern States have experienced."

Mr. Harding, in concluding his address, declared:

"Alaska is well on the way to an enormous expansion in its fur product, and, what is far more significant, to making this product as permanent a source of wealth as is the cotton of the South or the corn of the Midwest," and said he doubted whether "if anywhere an aboriginal people has been so fast assimilated to civilization, industry, intelligence and education as have the Alaska Indians."

"The Federal Government's processes have not paralyzed, but rather have promoted, the right sort of Alaska development, he went on. "The Territory needs their continuance; some of them, as already indicated, on a more generous scale than in the past. We have been paid back many times for every dollar spent on Alaska; and the dividends have only begun. We ought to shorten the line of communication as much as possible between Alaska and Washington, and to bring about the closest co-operation and understanding between the national agencies which operate there and the splendidly efficient Territorial government which under Governor Bone has deserved and holds the fullest confidence of the people.

"Mine is pride and faith in Alaska. With our rational helpfulness, with our justifiable generosity, her people will work out the destiny of the enchanting empire, and turn a wonderland of riches and incomparable fascination to added power and new glory to our great Republic."

PRESIDENT SAYS NAVY MUST BE OF FIRST RANK

Urges Before Press Club Maintaining Standard in View of Armament Situation.

Special to The New York Times.

SEATTLE, Wash., July 27.—At a dinner given this evening by the Seattle Press Club to the President and the newspaper men accompanying him on his travels, Mr. Harding declared that as a result of the Washington Conference on Limitation of Armament the American Navy was now the equal of the first navy in the world.

Sharp dissent from naval experts is likely to arise from this statement. While admitting the truth of an assertion of the President that "we asked equality with the first rank for ourselves and were accorded it," some of the experts contend that certain circumstances, such as the abandonment of the battle cruiser building program and the alleged greater range of guns on British warships, have combined to rob the American Navy of equality with the British fleet.

The special train in which the President and his party journeyed from Washington and which he left three weeks ago at Tacoma to make his Alaska tour, was waiting for him at Seattle. With the President, Mrs. Harding and their fellow travelers on board, the train left here this evening for the journey down the Pacific coast, which will include speechmaking stops at San Francisco, Los Angeles and San Diego, with a run through the Yosemite National Park and an excursion to Catalina Island.

At San Diego the President and Mrs. Harding will go aboard the transport Henderson again for the return voyage to the Atlantic coast by way of the Panama Canal, Porto Rico and the Virgin Islands. The Henderson is scheduled to sail from San Diego Aug. 6 and arrive at New York Aug. 28.

The President and Mrs. Harding and the principal members of the Presidential party were kept busy during the stay of about seven hours in Seattle. Mr. and Mrs. Harding visited the Children's Orthopedic Hospital, and Mrs. Harding held receptions for Girl Scouts and the Daughters of the American Revolution at the Washington Hotel, where the Presidential party was quartered.

Secretary Hoover attended a luncheon of the Chamber of Commerce and Secretary Work was entertained by the Arctic Club. Mrs. Hoover was the guest of honor of the Girl Scouts at the Washington Hotel.

SEATTLE, July 27 (Associated Press).—President Harding, appearing before the Seattle Press Club after his review today in the harbor here of virtually the entire United States battle fleet, declared that until the day came when nations abandoned the use of armed forces America must find her assurance in a navy of the first rank.

"We were building two years ago at a rate that would have placed our armed sea power in excess of any other power, but in the conviction that armament cost and competition was leading to menacing national burdens we invited an international conference to fix limitations," the President said. "We asked equality with the first rank for ourselves and were accorded it. Let us hope our Congress, with the cordial sanction of the American people, will continue that first rank. I believe our obligation to the world means the most exacting restriction of our maintenance within the maximum limitation fixed by the conference, and I believe our clear duty to ourselves is to maintain the equality provided in that maximum until a new baptism of international conscience prescribes a joint action toward reduction or complete abolishment."

PRESIDENT'S SHIP RAMS DESTROYER

The Henderson, in Heavy Fog in Puget Sound, Runs Into One of Escorting Craft.

SHE IS TOWED TO SAFETY

Harding's Party, as a Result of the Collision, Is Three Hours Late in Arriving at Seattle.

Special to The New York Times.

SEATTLE, Wash., July 27.—The United States transport Henderson, with the President and Mrs. Harding and the members of the party which accompanied them to Alaska on board, was in a collision in a heavy fog this morning with the destroyer Zeilin near Port Angeles, Wash., thirty-eight nautical miles from Seattle. The Henderson struck the Zeilin amidships, causing a leak which brought much water into the destroyer's after fire room on the port side.

With a bad list to port, the Zeilin was taken in tow by the destroyer Nicholas, which started off with her in the hope of making the Puget Sound Navy Yard at Bremerton, Wash. To those on board the Henderson the Zeilin appeared to be in a bad condition. Two other destroyers were directed to stand by and an order was signaled to the Zeilin's commander to beach her if she should be in danger of sinking.

The Zeilin was one of a force of two destroyer divisions, consisting of six vessels each, sent out from the Pacific fleet to escort the Henderson to Seattle. A heavy fog descended over the waters of Puget Sound and made it difficult for those on any vessel to see the other vessels. Six destroyers were on each side of the Henderson.

When the fog descended a signal was sent to the destroyers to steam ahead. This signal was obeyed, but soon thereafter the Henderson sighted the destroyers close at hand, apparently waiting for the Henderson to catch up with them. A second signal was sent to the destroyer to steam ahead of the Henderson, and this was obeyed.

Inquiry disclosed that the Zeilen was under way when struck by the Henderson and that the tide was running very strong. Both ships were blowing for signals. The near proximity of the Zeilin was disclosed to those on the Henderson by her whistle, and through the thick fog the outlines of the destroyer were seen as it moved slowly across the Henderson's bow. It was too late to avoid the collision, but the Henderson managed to soften the force of the blow against the Zeilin's side by backing her engines, which retarded the speed of her forward progress.

An examination at Seattle showed that the Henderson had some paint scraped off her bow, but was otherwise uninjured.

When the Zeilin reported that she could keep afloat, the Nicholas was ordered to take her in tow. Later the Zeilin reported that she was anchored near Port Townsend and in no danger of sinking.

According to navigators of Puget Sound craft, the fog was the worst in months.

The President and Mrs. Harding were in bed when the collision came. The impact so slightly affected the Henderson that there was no alarm among her passengers.

Great regret was expressed by members of the President's party over this unfortunate occurrence at the very end of the Presidential visit to Alaska, as the expert manner in which the Henderson had been handled in narrow and hazardous waters had brought many complimentary references to Captain Allen Buchanan and his officers.

On account of delay due to the collision and the necessity of proceeding slowly in the fog, the Henderson did not reach Seattle until more than three hours after the scheduled time for her arrival.

This was the second dangerous experience of the Henderson during President Harding's cruise on her. Last Sunday morning when she was approaching Sitka, Alaska, escorted by the destroyers Hull and Corry, the Henderson's steering gear, which had given trouble, became unmanageable. The transport took a sharp turn in the direction of the Hull, which, seeing the danger, began to back out of the Henderson's way. Another turn of the Henderson's unruly rudder sent her directly at the destroyer. It was obvious that the Hull would be struck by the President's ship if she continued to back. "Full speed ahead" was signaled to the Hull's engine room and the destroyer's engines responded quickly and the Hull's engine room, and the deoncoming bow of the Henderson. The two vessels were about six feet apart when they cleared.

Sensational reports about the collision were circulated in Seattle, where considerable excitement prevailed until word came that the Henderson and the members of the Presidential party were safe.

Leviathan Carries Heavy Mail.

The bulk of European mail leaving New York today will be taken on the Leviathan. According to the Postmaster, all mail goes on American ships, except letters especially addressed for some foreign flag vessel.

ANTHRACITE PARLEY OFF INDEFINITELY

Continued from Page 1, Column 7.

tion, and they ask the anthracite operators for a clear contractual recognition of their organization.

Blames Dilatory Tactics.

Failure of the conference was due, according to Mr. Lewis, to dilatory tactics of the operators in replying on questions of major consequence and to their minds having been "made up far in advance of the conference" when their reply was made.

"We believe," he closed, "the interests of the industry and the interests of the men who are employed in the industry require frank consideration and some medium of concession on the part of the operators to the first demand. The other demands can be taken up on their merits following a satisfactory adjustment of this matter."

Entrance of the Department of Labor or the United States Coal Commission in the rôle of "friendly neutral" seemed generally though unofficially looked upon by both groups tonight as the likeliest avenue to resumption of negotiations.

Little excitement marked the breakup of the joint conference on either side. "Breaks" in past coal wage conferences had been usual before agreements had been finally reached, it was explained. The present show of discord was not deemed as grave "five weeks ahead" as if it had happened "the last day."

Others with interests at stake feared complications because of the fundamental character of the dispute—the "closed shop versus the open shop"—largely because of national prominence of the "open shop" question at this time.

In any event, tonnage tables of the mine owners showed tonight that even if production stopped Sept. 1 the public would still have hard coal enough on hand to last until probably Feb. 1. They estimated that five months' production from April 1 would provide a reserve of about one-half the annual anthracite consumption of some 70,000,000 tons. Since April the mines had been working at about 10 per cent. ahead of normal speed, according to E. W. Parker, Director of the Anthracite Bureau of Information. With a normal output of about 6,000,000 tons a month, this year it had reached about 6,500,000 tons, a pace that would be maintained, he said.

"The burning season" for consumers extended counting use of substitutes, from about November to the middle of April or May 1, Mr. Parker said. The fact that the annual output virtually ran a dead heat with the market showed by easy calculation that half the output would last half the season—three months—to February 1. Danger of an anthracite shortage similar to last Winter was correspondingly reduced, these figures implied, but Mr. Parker remarked that it was not certain "every man would get his coal." Even distribution was materially enhanced by the card index system evolved during the war and which the operators had held to since, but it was not mathematically infallible.

"Nevertheless, there is no shortage this year such as last in bituminous and fuel oil, the principal anthracite substitutes. Furthermore, operators cor roborated, the Northwest would not buy its usual supply of anthracite this year because of unpromising farming conditions. All this accrued to better the national anthracite outlook. Finally operators regarded it unlikely, even if a stoppage developed Sept. 1, that it would remain unsettled as late as Feb. 1."

MARSHALL TO OPEN BUS FIGHT MONDAY

Will Return to City to Save Taxpayers From $100,000,000 Debt, He Asserts.

SAYS HYLAN VIOLATED LAW

Governor Smith Also at Saranac Lake, May Take Up the Bus Situation.

Special to The New York Times.

SARANAC LAKE, N. Y., July 27.—Angry clear through and declaring that Mayor Hylan had violated his oath of office in his handling of the city's bus situation, Louis Marshall said here today that he would return to New York next week and begin a fight to save the taxpayers from being plunged into debt to the tune of upwards of $100,000,000.

Although Mr. Marshall is taking a vacation at Knollwood, his camp on Lake Saranac, ever since his controversy with the Mayor he has been preparing proof that Hylan's municipal ownership schemes have already cost the city $10,000,000 in the operation of ferries and trackless trolleys. According to Mr. Marshall the same municipal ownership and operation applied to buses will prove even a more disastrous failure.

It is a mere coincidence that Governor Alfred E. Smith is also here tonight. The Governor came with his family to spend the week-end as the guest of Justice Edward McGoldrick of the Supreme Court, at Saranac Inn. The Governor will probably remain here until Sunday night or Monday and during that time it is expected that he and Mr. Marshall will have a conference, although none has been arranged. Before he returns the Governor probably will decide whether to call an extra session of the Legislature to take up the bus situation in New York.

If the Governor asks the advice of Mr. Marshall the latter will urge him not to call the extra session, and will point out that in doing so the Governor would merely delay if not actually prevent the running of buses until the action had been legalized by the State Transit Commission. Mr. Marshall made it clear that his fight was not alone to stop the running of buses illegally, but to hold off any further experiments by the Hylan Administration in municipal operation, especially as he believed it has been a complete financial failure.

Says Mayor Violated Law.

Getting back to the question of the Mayor's alleged violation of the statutory law of the State, and consequently of his oath of office, Mr. Marshall declared emphatically that in his opinion there were now legal grounds for the Mayor's removal from office. Mr. Marshall would not say, however, that he would make this recommendation to Governor Smith.

"The law and the constitution apparently mean nothing to Mayor Hylan," said Mr. Marshall this afternoon at his camp. "This is not the only case in which the Mayor has violated the law. All his blatherskite talk, his personalities and his intimidation wont change me. He has barked up the wrong tree this time. My motives have nothing to do with the question.

"His plan is either lawful or it is unlawful. Thirteen judges have now decided that the Mayor's course is illegal and that he has violated the statutory law of the State. Now he is trying to throw dust in the eyes of the people and for political purposes to evade the law.

"In our case we argued that if the city could undertake the operation of buses it could run department stores, coal yards or anything else. We showed the court in detail how the city had fallen down on the operation of its ferries. It lost almost every dollar it invested and has large deficits. I suppose that altogether there has been a dead loss of ten million dollars. Of course, care is ordinarily taken to see that these figures do not reach the public. The trackless trolleys are only another example of the same thing.

"The Mayor seems to think that the taxpayer is of no consequence. He doesn't seem to realize that what is imposed on the taxpayer has also to be borne by the rentpayer. This is just the battle of the individual citizen against the attempt of the politicians to create new offices, new patronage and let the public pay the bill.

"The Mayor is now trying to bulldoze and threaten the legislators into giving him something else and allow him to increase the city's liability, God knows how much. The Legislature has already prescribed a way by which the Mayor may run temporary or permanent buses in New York.

Puts Loss at $50,000,000 or More.

"Figures were presented to Justice Mullan to show the Mayor was planning to buy 5,000 buses at $5,000 each. That will amount to $25,000,000 at the least, to say nothing of the cost of the garages that will be required. Then a great deal of real estate will have to be purchased. The loss is certain to be $50,000,000, not mentioning the operating losses."

Mr. Marshall scoffed at the Mayor's contention that he will be able to run buses at a profit.

"Better and abler men than the Mayor have tried to run the subways and they have been unable to prevent huge losses."

Mr. Marshall denied the Mayor's contention that a franchise could not be drawn that would not endanger the future rights of the city.

"There is a perfectly simple method," he said, "which would involve no risk whatever. The Board of Estimate has the power to grant any kind of a franchise. If the franchise were accepted it would work to stop the grantee from even questioning the valvidity of any of the propositions imposed. It might call for stated payments or for payments to the city on a percentage basis at intervals.

"The Manhattan and Queens franchise about which the Mayor has talked so much is an entirely different matter. In that case a question of fact arose in connection with the city's claim of non conformity with the agreement. But if the franchises to be issued in the present case set forth the unconditional right of the Board of Estimate to revoke them at will there will then be no room for argument."

Mr. Marshall didn't think much of the plan of Grover Whalen to get around the injunction by running buses as sight seeing cars.

"It is merely contemplated evasion," said Mr. Marshall. "Just let them try it. The people are concerned in knowing whether this is a Government of laws or a Government of Hylan. If there is to be contempt, we will speedily find out who is in contempt. I will regard it to be my duty to enforce this decision of Justice Mullan, but I am willing to wait if there is any indication that the city authorities will comply with the law. If not, it will be Mayor Hylan who will be to blame for the stopping of the buses."

Mr. Marshall denied again the charge of Mayor Hylan that he (Marshall) owned $60,000 of transit bonds.

"After practicing law for forty-five years in every court in the United States," said Mr. Marshall in conclusion, "there is just one case which I regret having had anything to do with. It was the case that made it possible for Mr. Hylan to be Mayor of New York."

In 1913, Mr. Marshall explained, the legality of the appointment of Hylan as a County Judge was questioned by the Attorney General. The Supreme Court decided against Hylan and was sustained by the Appellate Division. Mr. Marshall was retained to argue the case in the Court of Appeals and Mr. Hylan was seated.

2 SHOPLIFTERS SENTENCED.

Hair Dresser Suspected of Leading Thief Band.

When Bettie Cook, 35 years old, who said she was a hairdresser and lived at 75 West 141st Street, was sentenced yesterday in Special Sessions to thirty days in the Workhouse, Miss May Mangan, a probation officer, informed Justices Voorhees, Murphy and O'Keefe that the woman was believed to be the head of a shoplifting band. Detectives of the Stores Mutual Protective Association told the Court that they arrested the woman in Gimbels on July 10 last, after she had stolen a dress valued at $29.50.

Tillie Wilson, 49 years old, who gave the address 312 West 121st Street, pleaded guilty to the theft of $11.19 worth of silk from Hearn's on July 24, and was sent to the Workhouse for five days.

GAS "SHUT-OFF" RULES.

Stewart Browne to Call Hylan as Witness in Suit Against City.

The Board of Standards and Appeals held a hearing yesterday on its proposed rules and regulations governing the installation of the new gas "shut-off" valves. Edward Walsh, Chairman of the board, announced at adjournment that the rules would come up for final adoption on Sept. 21.

Stewart Browne, President of the United Real Estate Owners' Association of 280 Broadway, wrote a letter of protest and appeared personally. He said that his organization had a suit pending to prevent the city from putting the "shut-off" in effect and that he planned to call Mayor Hylan as a witness.

HYLAN WILL FIGHT SUBWAY PETITION

Continued from Page 1, Column 6.

means at its members' demand. He evaded a question as to whether policemen and firemen would be used to circulate the petitions, but it was assumed that nearly every city employe would be called upon to help, if the contest became as brisk as it seems likely to be.

The Mayor's Resolutions.

The resolutions, offered by the Mayor, which were adopted unanimously, follow:

Whereas a movement has been set on foot by the Merchants' Association to form a so-called Committee of One Thousand for the announced purpose of accelerating the construction of the Brooklyn cross-town subway and the Washington Heights subway, two routes already in the city's transit plan and which are now the subject of conference between committees of the Board of Estimate and Apportionment and the Transit Commission; and

Whersas, That movement has been unanimously applauded by the newspapers in this city devoted to the cause of the traction oligarchy; and

Whereas the real purpose of this movement is to exhaust as early as possible the city's borrowing margin so that there will be little or no money left to recapture substantial parts of the city's existing subways and to initiate the city's bus program now awaiting legislative action; and

Whereas this movement is an effort to help the private operators of our traction lines whose policy of providing inadequate transit service is part of the concerted attempt to force the people into future unprofitable partnerships with the transit interests, and to rob the people of the $50,000,000 bus franchises; and

Whereas the inimical attitude of the Merchants' Association toward the best interests of the city is sufficiently revealed in the report of that association condemning the city's carefully evolved plan for real rapid transit, condemning municipal operation of rapid transit lines in this city, and condemning the operation of buses either as feeders or substitutes for surface railway cars; and

Whereas that inimical attitude of the Merchants' Association is also revealed in its approval of the transit plan of the State Transit Commission, which plan has for its purpose the wiping out of the funds and credit of the city by forcing the people to pay $300,000,000 to $500,000,000 for obsolete surface cars and other transportation equipment, and the driving of the city into further disastrous partnership arrangements with the private traction operators; and,

Whereas such disastrous partnership arrangements on a wholly inequitable basis were forced upon the city under the dual subway contracts Nos. 3 and 4 when George McAneny, now head of the State Transit Commission, was in charge of the city's transit affairs; and,

Whereas the people of the city of New York spoke with decisive emphasis in the last mayoralty campaign and declared their approval of the Board of Estimate and Apportionment's policy in transportation matters; and,

Whereas that policy is to begin subway construction as rapidly as it is physically possible to do so, having constantly in mind the rights of the city to recapture existing lines; and,

Whereas that policy is to construct these additional facilities in such sequence as to make them part of a complete and comprehensive system of transportation, including recaptured lines, exclusively owned and operated by the City of New York; and

Whereas that policy will co-ordinate new and immediate construction with the periods of recapture under the present contracts; and,

Whereas that policy is to appropriate money for new and extended subway lines, and transportation facilities such as a city-wide bus system but only on the basis of city ownership and operation; and

Whereas that policy puts an end to the mortgaging of hundreds of millions of dollars of the city's credit to the uses and benefit of private operating companies which now escape taxation on the theory of operating city property; and

Whereas we have prevented from initiating that policy because of the obstruction of the State Transit Commission and the traction propagandists which obstruction is now being added to by the manoeuvres of the Merchants' Association, an association which is one of the principal mouthpieces of the traction manipulators and has always stood ready to carry out the orders from such quarters; and

Whereas the State Traction Commission, in addition to obstructing the city's transit plan, denies the people of this city any measure of transit relief, in that it allows the subway operators to run on train schedules wholly inadequate for traffic requirements; and

Whereas this inadequate operation of the subway equipment, with the tacit assent of the State Transit Commission, results in the herding, jamming, crushing and crowding of the traveling public; and

Whereas such inhuman conditions are the result of unwarranted and unnecessary artificial congestion created by inadequate train service; and

Whereas such conditions could be remedied by the prompt issuance and enforcement of orders by the State Transit Commission to compel the subway operators to utilize existing equipment to the full capacity; and

Whereas the State Transit Commission has refused or neglected to issue such order; and

Whereas such unnecessary and unwarranted overcrowding in the subways is still further aggravated by the insufficient number of surface cars operated in this city, the infrequency of operation of available surface cars and the closing down of still other surface car lines, thus forcing into the subways innumerable riders normally dependent upon the surface cars for transportation facilities; and

Whereas the State Transit Commission, though in duty bound so to do, has neglected or refused to compel the street railway companies holding franchises for street surface lines to operate enough cars to meet the surface transit requirements of the people; and

Whereas the State Transit Commission, with the aid of traction-controlled Republican legislators thwarted the efforts of the city to regulate the service of surface car lines as well as the service on the subways and elevated by defeating the Walker-Donohue bill which would have enabled the the city to give subway relief at once, to bring surface car operation up to requirements, and to place modern up-to-date buses on the streets of the city for the accommodation of the public, which has been denied such accommodation by the traction companies; and

Whereas the number of accidents on the various transportation lines in the City of New York have been unprecedented since the State Transit Commission was vested with power to regulate all the transit lines in this city; and

Whereas the latest fatality, followed and preceded by numerous others, cost the lives of eight people and inflicted serious injury upon eighty others; and

Whereas such gruesome disaster and the periodical breakdowns of the transportation system due to the improper regulation by the State Transit Commission have forced the city to establish a transit bureau and to appropriate $100,000 for the purposes of compelling the transit operators to make their equipment and rolling stock safe and proper and thus protect the life and limb of the traveling public; and

Whereas the purposes of the State Transit Commission, the Merchants' Association and the traction interests are to put the resources of the people behind schemes for the financial betterment of the private operators and to forestall the municipal ownership and operation of present and future transit lines in the City of New York; therefore be it

Resolved, That a committee be appointed by the Chairman of the Board of Estimate and Apportionment, consisting of the Commissioner of Health, Commissioner of Public Welfare, the Police Commissioner, the Fire Commissioner and the Commissioner of Plant and Structures, to prepare petitions for distribution to the people of the city at large appealing to the Governor and the Legislature for enabling legislation which will permit the Board of Estimate and Apportionment to appropriate money and to install and municipally operate a city-wide system of commodious, up-to-date, sanitary, well-lighted, well-heated, well-ventilated, modern automobile buses, which has been denied to the people by a restraining order secured by a traction bondholder attorney for a traction bondholder client; and be it further

Resolved, That the said petition contain a request to the Governor and to the Legislature for the removal of the State Transit Commission if the said commission fails to take immediate and necessary steps to compel the private traction operators to maintain proper, adequate and safe transportation equipment on the subways, elevated and surface car lines, and to provide seats, possible with available equipment, for all riders throughout at least three-quarters of the day; and be it further.

Resolved, That the said petition contain a referendum permitting the people to express their opinion as to whether they want the city to put money into such subway construction as will force the city into disastrous partnerships with the existing or other private traction operators, or whether such city money shall be conserved and shall be expended only for such subway construction as will co-ordinate with recapturable subway lines, thus insuring the ultimate municipal operation as well as the municipal ownership of all subway lines; and be it further

Resolved, That the said petition contain a further referendum as to whether the Board of Estimate and Apportionment is to turn over to the traction corporations and their friends and sympathizers the $50,000,000 bus franchises, constituting the last valuable privilege remaining to the people, or whether such bus franchise privileges shall be retained by the city to provide an annual income of not less than $4,000,000 which will help to reduce taxation.

Mr. Waterman's Comment.

In his comment upon the Mayor's resolution, Mr. Waterman, Chairman of the Committee of One Thousand, said:

"In four resolves and twenty-six whereases, Mayor Hylan, in effect, says to the people of New York: 'Yes, you can have no more subways.'

"I assume, however, that the Mayor intended to have his resolution taken seriously and, as a matter of fact, the situation is serious—more serious than the Mayor apparently realizes. The people of this city want the Mayor to start digging the new subways at once. They want relief from the abominable conditions which workers of the city are forced to endure twice a day.

"They are asking the Mayor, whom they elected to look after their interests, to stop talking and get busy. They will not be satisfied any longer with words, words, nothing but words.

"In the Mayor's resolution he admits that the conditions exist which the Committee of One Thusand wants to remedy.

"In the sixteenth 'whereas' of his resolution, he refers to the present situation as 'the herding, jamming, crushing and crowding of the traveling public' and in the seventeenth 'whereas' he sums up the conditions as 'inhuman.' If the Mayor knows these conditions to exist, why doesn't he do something to stop them?

"In his first 'whereas' the Mayor admits that the two routes in Manhattan and Brooklyn which we are asking the Mayor to get started are 'now the subject of conference between the committees of the Board of Estimate and Apportionment and the Transit Commission.'

"The people of this city have had too much of conferences and delays. They want these subways yanked out of the conferences which have held them up for the last twenty years and they want to see the picks and shovels flying.

"It doesn't help the people of this city any to hear the Mayor sing his threadbare song about the 'interests.' The Mayor had better think a little less about the 'interests' and a little more about the common people of this city.

"The traction interests do not ride in the subways; the common people do.

"When Mayor Hylan says that the City of New York can't build subways without handing them over to the traction interests, he is talking nothing but bunk—blithering bunk.

Asks Questions of the Mayor.

"Speaking for the millions of hard-working New Yorkers who ride in the subways every day, I want to ask the Mayor a few plain and simple questions:

"1. Isn't it true that it will take nearly five years to build the two subways we are asking him to get started?

"2. Isn't it true that he can start to build these subways without making any contract at the present time with any private companies to operate them?

"3. Isn't it true that every possible question of municipal operation can be settled in the five years during which the lines are being built?

"4. Isn't it true that if the Mayor waits another year or two before starting to dig these lines it will be just that much longer before the common people of this city get any subway reliefs?

"I dare the Mayor to make a simple answer to these simple questions, because he knows better than any one else in this city that the two questions of digging subways and operating them are two entirely different matters. If he answers them truthfully, he will have to admit that he is merely trying to throw dust in the eyes of the people in all his talk about 'traction interests' and 'municipal buses.'

"Mayor Hylan insults the intelligence of the people of New York when he implies that they don't know the difference between a bus and a subway.

"Bus lines are running in New York today, but that doesn't stop the subways from being crowded. As a matter of fact, the more buses that are operated as feeder lines to the subways the greater need there will be for subway relief.

"The Committee of One Thousand has its work cut out in spreading the real facts about the subway situation. It leaves to the Mayor and to others the whole question of the buses and everything connected with buses.

"The bus question and the subway question are entirely separate and distinct, and not even Mayor Hylan can confuse them.

What the People Want.

"The people of this city want more subways, and they want them now. Every day that goes by is one more added to the suffering of the New York traveling public. Every day lost in useless talking is one more day of delay added to twenty years of delay.

"The people who are signing the subway petitions which our committee is circulating want their Mayor to tell them whether he stands with them or against them in getting subways started.

"The Mayor cannot straddle this question any longer—he must either fish or cut bait.

"The one encouraging thing about the Mayor's resolution is the fact that he offered it today at a special meeting of the Board of Estimate. If he can call the members of the Board of Estimate together to offer a resolution which does nothing to improve matters, he can certainly call them together at once to do something to start the two routes which the people of this city want started."

Mr. Waterman said that the committee had already sent out 100,000 petition blanks with places for twenty signatures on each, and that so many petitions had been returned signed that there had been no opportunity to count them. The executive committee held its first meeting and considered suggestions for the campaign. These included the use of signs on the delivery wagons and trucks of merchants, the use of stores for the circulation of petitions, and meetings in public halls and on the streets. The committee has prepared letters to be sent to every civic organization in the city asking for assistance.

Mr. Waterman said the Mayor's petitions might confuse the issue temporarily, but added that he thought that ultimately it would work to the committee's advantage. "It will help us in more ways than it will hurt us," he said.

'LAW-NOT-WAR' PLAN DRAWS WIDE SUPPORT

Public Men and Women Throughout the Nation Back Campaign Beginning Today.

MANY WANT US IN LEAGUE

Hughes Not Specific, but Is 'Interested in Peaceful Settlement of Disputes.'

BRYAN FOR WORLD COURT

Governors, Judges, University Heads and Others Also Favor Our Entry Quickly.

Special to The New York Times.

WASHINGTON, July 27.—Strong support of the proposal for American entry into the World Court is given by political, social, civic and religious leaders who have written to the National Council for Prevention of War, commending its efforts to crystallize American sentiment in a nation-wide demonstration for "law-not-war," to be held in 2,500 communities in forty-four States tomorrow and Sunday.

Among those from whom the council has heard are Secretary Hughes, William J. Bryan, former Justice Clarke of the Supreme Court, President Lowell of Harvard, Hamilton Holt, former President David Starr Jordan of Stanford University, Governor Sweet of Colorado, Lieutenant Governor Comings of Wisconsin, Governor Baxter of Maine, and the heads of numerous organizations working for peace. The text of these communications was made public by the council today. Many of the writers favor the World Court, while others think the United States should enter the League of Nations.

Secretary Hughes wrote:

"I am deeply interested in all efforts to promote the peaceful settlement of international disputes, and I appreciate the earnestness and importance of the purpose you set forth."

Justice Clarke for the League.

Former Justice Clarke, who is devoting his retirement to advocacy of American entry into the League, wrote:

"All civilized nations compel their citizens to settle their differences by resort to law, but they still insist on settling their international differences by resort to war—to the gun and torch—just as the savage settles his quarrel with a neighboring tribe.

"In this fateful matter the statesmanship of the world has stood still for a thousand years—and yet there is nothing in international differences to render them insoluable to reason and to law; the difficulty has been that no agency has been created to try to solve them before it was too late—until passions were aroused and soldiers were on the march.

"But while statesmanship has been standing still, war has been advancing until with the aid of science it has become so destructive of life and property that unless some new method for settling international difficulties be adopted our civilization will perish.

"The Covenant of the League of Nations, somewhat modified—Americanized if you please—in my judgment presents the one promising agency in the world for supplanting savage warfare with the rule of reason and the reign of law."

W. J. Bryan wrote:

"I am in hearty sympathy with the proposed meetings held for the purpose of expressing public sentiment in support of the substitution of law for war in the settlement of international disputes.

"Our country should have a member on the World Court and on all other tribunals organized for the promotion of world peace, but our members should be selected by our nation and be subject to direction from our people.

"We should reserve at all times and under all circumstances the right of independent action on the part of our nation. We cannot surrender into the hands of any other nation or group of nations the right to declare war; that, according to our Constitution, belongs to Congress and must be retained by Congress."

President A. Lawrence Lowell of Harvard wrote:

"Law, not war, has always been the aspiration of the American people. Immediate steps should be acceptance of the World Court."

Hamilton Holt of New York wrote in part:

"There are only two agencies that exist, or have ever existed, or probably ever will exist, that can compel mankind to obey their behests. They are reason or force, right or might, law or war. * * * The present Administration is to be praised for its attempts to limit armaments, and its proposal to have the United States join the Permanent Court of International Justice, though the latter is only a segment of the circle of law, for parliaments and executives are as essential to the establishment of law as courts. The Administration is to be condemned for doing nothing to set up an effective world organization, by which alone law can be enthroned and peace through justice attained."

"War Never Settled Anything."

David Starr Jordan, former President of Stanford University, wrote that he "strongly favored acceptance of the World Court as the first great step toward law-not-war, leading toward war's absolute outlawry," and he favored also "entering the League if detached from the Versailles Treaty, from the grossly abused mandate system, from Article X and from implications of force or boycott."

Clement C. Biddle of New York City wrote that "ten months of the past three years spent in Europe, from Paris to Moscow with Government officials, economists, business men, social workers and plain, ordinary people, who wish to live normal lives, reveals that unanimously European people believe their future welfare rests upon the substitution of law for war."

Mrs. J. Borden Harriman of New York wrote that "the substitution of law for war is the only solution for international disputes, no war, including the Great War, having ever settled anything."

Governor William E. Sweet of Colorado wrote:

"The experiment of a League of Nations, coupled with an international world court, needs America's support to make it successful. I hope the day when law will be substituted for war in international relations will speedily come and that the United States will soon take its rightful place in the leadership for peace."

Lieut. Governor George F. Comings of Wisconsin wrote:

"All the churches should co-operate and all who love humanity should do all possible individually and collectively to create a world mind opposed to war and preparedness for war. It is useless to talk of tax reductions while so many millions go for destructive purposes. It is an insult to a God of Justice whom we profess to worship while preparing to murder our brothers by wholesale. War preparedness is a turning from the fundamentals of the Christian religion. The way to stop war is to stop preparedness at once and forever more."

Governor Percival P. Baxter of Maine wrote that "The recognition of the brotherhood of nations is in no sense a sacrifice of national spirit. Each nation well may take pride in its history and achievements. Each should have its aspirations for the future, but these should be grounded in an abiding respect for the rights and aspirations of others.

"Peace is the greatest of causes and war is doomed to be outlawed. May the great influence of this nation be as effective in bringing about world peace as it was in terminating the World War. Nations as well as individuals should and can be governed by law, and the time is not far distant when civilized nations will settle their difficulties without resort to arms."

"NO MORE WAR" PARADE.

Only Six Automobiles in Line—Night Meetings on Streets.

The "no more war" demonstration of the Women's Peace Union, 505 Fifth Avenue, opened yesterday with a parade of six automobiles down Fifth Avenue and into the financial district bearing placards denouncing war as barbarous. In the machines were about twenty persons, counting six chauffeurs. In one car was the Rev. Paul Jones, who resigned as Bishop of Utah because he did not approve the churches' attitude in the World War. Mrs. Henry Villard and Mrs. J. Sergeant Cram rode in other automobiles.

$440,000 SHORTAGE IN DENVER BANK

Secretary Admits Defalcation to Directors, and Institution Is Closed.

SPECULATED WITH FUNDS

Two Others, One a Son of Vice President of Hibernia Trust Company, Are Arrested.

DENVER, Col., July 27.—What was said to have been the systematic looting of the bank was revealed here today following the closing of the doors of the Hibernia Bank and Trust Company.

Three men were under arrest tonight following discovery of a shortage of $440,000 in the accounts of the bank, which was closed today. Those arrested are Leo P. Floyd, secretary; John Harrington, teller, and Maurice Mandell, a Denver broker. Floyd, according to an alleged confession to the directors, admitted juggling money and bonds over a period of three years.

Informations making formal charges against Floyd and Harrington probably will be filed tomorrow, it was said, but what action will be taken in connection with Mandell's arrest was not revealed. Harrington is a son of M. C. Harrington, Vice President of the institution.

Books of the institution were juggled during the last three years, according to statements of bank officials. Bonds were sold and converted into cash, and then new bonds were bought prior to inspection by the bank examiners. Pages from the account books are missing, and it is believed that those involved in the looting of the bank evolved an elaborate system of attending to certain accounts personally in order to prevent discovery of the shortage.

It was disclosed this afternoon that the deposits of certain favored persons had been withdrawn since the condition of the bank was discovered, and this is being investigated. The bank is in the hands of the State Banking Examiner. It had a capital of $100,000 and deposits of $1,373,769, according to its last statement.

Vice President Harrington issued the following written statement:

"The Secretary and trust officer of the Hibernia Bank, Leo Floyd, appeared before the Board of Directors at 10:40 o'clock today and confessed to embezzlement of many of the bonds and securities of the bank; that the books were falsified by him for a long period of time. When the officers and the board knew of the extent of the embezzlement they passed a resolution to turn the bank over to the Bank Commissioner.

"E. P. Ryan, the President, and Mrs. Josephine Leonard, one of the principal stockholders, were telegraphed for and are expected here Sunday. They are very rich people and no doubt will replace the embezzled securities, and the Bank Commissioner will issue a new charter to reopen next week. Secretary Floyd has confessed to embezzling securities running upward of $200,000, but we have no idea just how much he did take."

Mr. Ryan lives in Spokane, Wash., and Mrs. Leonard in Washington, D. C. John H. Reddin, one of the Directors, in discussing Floyd's confession, said:

"He has been doing this for three years, and changing the books to keep it covered. He had a clever plan. He would take bonds such as Liberty or municipal bonds and play the market. Before the bank examiners came around he would issue a cashier's check for the purchase of the bonds needed to replace the ones he had taken. When the examiners checked the securities they would find everything there, but after the check was completed he would take out the bonds."

The notice on the main entrance that the bank was closed and in the hands of the bank commissioner created a great stir. A crowd gathered in front of the bank at Fifteenth and Champa Streets almost as quickly as a squad of police officers arrived.

Arizona Bank Is Closed.

PHOENIX, Ariz., July 27.—The Farmers and Merchants Bank of Tempe, Ariz., near here, with deposits of $400,000 closed its doors today.

Thornton Jones Jr., cashier, appeared at the Sheriff's office and announced he had burned the bank's records and expected to be arrested.

SAYS CHURCH FAILS TO SAVE DYING WORLD

The Rev. Dr. Laws of Brooklyn Arraigns Christianity at Baptist Congress in Stockholm.

STOCKHOLM, July 27.—The Christian Church has "no message today for a dying world; as a matter of fact, the Christian Church is preaching many gospels, and the result is confusion and failure," said the Rev. Dr. Curtis Lee Laws of Brooklyn, in addressing the Baptist World Alliance here today.

"Denominations are being rent asunder today," he said, "and those who have long been brethren are in warring camps, contending not over non-essentials, but, also, over the very foundation principles of Christianity."

If this theological war is fought to a finish, he said, at least the present generation will perish for lack of vision. "Believing in the sincerity and high moral character of these warring theologians," he said, "I beg of them, in the name of Christ and perishing humanity, that they will quietly, lovingly, prayerfully gather about a table, with God's Book before them, and let that settle every disputed question. That book is the ultimate ground for authority."

Toronto, Canada, was chosen as the meeting place five years hence for the World Alliance.

The congress adopted vigorous resolutions urging the Rumanian Government to cease the "persecution" of Baptists and to make certain that local administrations in that country do not in the future interfere with any class or sect in its religious worship.

The Rev. Dr. J. J. Clear, pastor of the First Baptist Church of Texarkana, Texas, died suddenly this afternoon from acute indigestion, just after the congress had adjourned. The body will be sent home immediately.

IRISH SENATE DEBATES ENTERING THE LEAGUE

Discussion Emphasizes Ireland's New Position in the Affairs of the World.

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By Wireless to THE NEW YORK TIMES.

DUBLIN, July 27.—Ireland's new position in the world created by the rebellion and the treaty was brought out in bold relief by proceedings in the Irish Senate this afternoon in connection with the League of Nations guarantee bill and the Land bill. The former is a bill to authorize the Executive Council of the Free State to give certain guarantees to the League and to accept the regulations prescribed by it. In the course of the debate Desmond Fitzgerald, Foreign Minister, said the bill was introduced in the Dail and Senate to register an opinion on the advisability or otherwise of joining the League. If they joined it, he proceeded, it would be because they thought it beneficial to the country and because they believed Ireland was a country of the world, not alone of Europe, a free country taking its place with the other countries of the world in considering the interests of all. They also believed association with other countries would establish Ireland as a beneficent power.

Leave was granted to introduce the bill and the Senate proceeded with the second stage of the Land bill, which gave the Earl of Mayo an opportunity of calling up bygone times to pay a tribute to the present. He congratulated Minister of Agriculture Hogan on the carriage of the intricate and difficult bill through the Dail and hoped that finally a settlement of the land question was approaching. He, too, struck an international note, warning the Irish farmers that they would have to compete with farmers of other countries where farming was carried on on a large scale.

TWO MEN ADRIFT TWO DAYS AT SEA

Current Sweeps Hillman and Collins From Sandy Hook to Atlantic City.

DELIRIOUS WHEN RESCUED

Both Were Lying in Bottom of Their Dead Motor Boat When Sighted by Fishermen.

Special to The New York Times.

ATLANTIC CITY, N. J., July 27.—After drifting for two days and three nights without food or water in an open boat, John H. Hillman and John B. Collins, both of New York, were picked up by Captain William H. Reilly, Atlantic City fisherman, fifty miles off here yesterday morning. Both men were turned over to a Government cutter and are understood to be now in a New York hospital.

Captain Reilly, who was bound for New York with a cargo of fish, declared that he sighted the boat through his glass and could make out the forms of two men lying on the bottom. When he came up to the craft one of the figures moved. The boat bore the name of John H. Collins, Reilly said.

The unconscious men wer lifted in the fishing boat and stimulants were administered. Although still delirious when the Government cutter was sighted, Reilly stated that he had learned some of their experiences from them. They were fishing in the boat, which was owned by Collins, off Sandy Hook. When they were ready to start for home they found that the engine was dead, and although they tinkered with it for hours, it would not start.

The current swept them out to sea and, although they passed close to several other vessels in the darkness, they were unable to make themselves heard. When the morning dawned they were out of sight of land. During the two days they tried without success to attract attention.

Both men were badly sunburned, Reilly said, and were suffering from lack of food and water. Reilly lives at 4 South Wissahikon Avenue, Ventnor, and is well known in inlet fishing circles.

REBUKES LLOYD GEORGE FOR POINCARE ATTACK

Lord Cecil Calls Speech Injudicious and Unreasonable—Disclaims Sympathy With It.

Copyright, 1923, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

LONDON, July 27.—Lord Robert Cecil, in the course of his speech at Hitchin today, referred to reparations and said:

"I do not think it is judicious or even reasonable to indulge in violent diatribes against the French or against any other Government. I read with some regret the speech delivered at Bristol by Lloyd George and his violent personal attack on Poincaré.

"You may say it was not without provocation. That is true. There have been attacks on Lloyd George of an extremely violent character, but two wrongs do not make a right. I see no advantage in that kind of dealing with foreign affairs. So far as I am concerned, I desire to dissociate myself altogether from the personal attacks that were made upon the Prime Minister of France.

SCORES IMPERILLED BY AMMONIA FUMES

Leak at Ice Plant in East Seventeenth Street Empties Near-By Apartments.

Ammonia fumes which poured out through the shattered cylinder head of a compressor in the plant of the Knickerbocker Ice Company, at 519 East Seventieth Street, late yesterday afternoon drove scores of persons in adjoining tenements from their homes. Women and children scrambled out over roofs or clambered down fire-escapes to escape suffocation.

Victor Calderon, 25 years old, of 364 East Seventy-sixth Street, a fireman employed by the ice company, was the only person to suffer seriously. He was taken to the Metropolitan Hospital. A score of other persons were given emergency treatment.

The accident occurred just before five o'clock. Chief Engineer John Wallschelag of 527 East Eighty-eighth Street, was talking with several of his men when there was a dull report, followed by the hiss of escaping ammonia. Wallschelag called to one of the men to shut off the machines, and all fled to the street.

The leaking tank was well stocked and the fumes, fanned by a stiff breeze from the East River, spread rapidly through the neighborhood.

Mrs. Maria Vlach, who occupies the third floor front apartment at 517 East Seventieth Street, was among the first who noticed the fumes. She first thought of her three children playing in the rear yard, and ran down the steps crying a warning to her neighbors as she passed. Twenty families occupy the house. Many persons on the upper floors chose the roof as the best means of escape, and crossed from one to the other until they were out of the danger zone.

Emil Kovarik, a wounded war veteran, of 404 East Seventieth Street, was among the first rescuers to arrive. Kovarik was near his home when he heard cries of alarm. Getting his army gas mask, Kovarik hurried to the scene. He saw a man peering out of a window on the second floor of the ice plant and ran in.

The man was Calderon, who was working on one of the upper floors when the accident occurred. Finding escape by the stairway impossible, Calderon climbed out on a ledge running across the front of the building and made his way, half suffocated, to the adjoining fire-escape. As he climbed safely over on the grating he fell exhausted. Patrolman Fred Magnus carried Calderon to safety.

Meanwhile a call had been sent in for fire apparatus and ambulances. Firemen from Truck 16, under Lieutenant John Tobin, got every one out of the near-by house, while the Rescue Squad, under Lieutenant Thomas Lamb, put on gas masks and made a thorough search of the ice plant. On the second floor they found Frank Kalanick of 403 East Seventieth Street. Kalanick, who is employed in the plant as a fireman, was off duty when the accident occurred, but had hurried in to warn the men on the upper floors. Once inside he found escape impossible. With the aid of a fire ladder he was taken to the street none the worse for the experience.

Miss Mary Hempstead, who lives with her aged mother, Mrs. Ellen Hempstead, on the second floor of 517 East Seventieth Street, had just started for work when the accident occurred. She hurried back and with the aid of neighbors succeeded in getting her mother to safety.

Across the street, at 512 East Seventieth, Mrs. Mary Featherson, 74 years old, was rescued by her son, Frank, assisted by firemen.

WARD TRYING TO GET NEW TRIAL LAWYER

Wants Charles Noxon of New Rochelle, Who Demands Full Charge.

BROTHER RALPH'S STORY

Reported to Have Told Judge That Walter Once Before Exchanged Shots With "Blackmailers."

Walter S. Ward, committed to the White Plains Jail to await his trial on Sept. 4 for the murder of Clarence M. Peters, spent a quiet day in his cell yesterday. His wife did not visit him and his counsel remained in this city preparing an application to inspect the minutes of the Extraordinary Grand Jury that denied Ward's self-defense version of the killing of Peters, the rejected marine recruit.

Ward is confined in an upper tier cell in the ivy-covered jail back of the Court House. By express order of Sheriff George J. Werner no privilege not enjoyed by the other inmates were extended to the son of the President of the Ward Baking Company. When mealtime came around Ward did not send out for his food, as he did when he was in the jail before.

The rather sparse menu was shown to him and he ordered fish balls. Keepers reported that Ward did not eat all he was entitled to. He made no complaints and he appeared just as cheerfully confident as he had been when he pleaded not guilty to the charge of murder.

Under the rules of the jail, visitors are permitted only on Wednesdays and Saturdays betwen 1:30 and 4 o'clock. Attorneys are exceptions to this rule. Samuel Horton, First Deputy Warden in charge of the jail, was asked if the rule was to be waived in the case of Ward.

"If Ward's wife or brother comes to see him," he said, "we will probably make an exception to the rules."

Horton said that Ward had slept soundly and had a good appetite for breakfast. What that meal consisted of, Mr. Horton refused to disclose.

Seeks New Trial Lawyer.

A recurrent report about the Court House and jail yesterday was that Ward contemplated a change of attorneys, or at least the retaining of a trial lawyer. The man who was most prominently mentioned as likely to handle Ward's interests before the jury was Charles Noxon, an attorney of Cedar Street, New Rochelle, where Ward lived. Noxon is reported to have defended fifteen individuals indicted for first degree murder and to have won every case.

"Yes," said Noxon when reporters asked him about the reports, "Ward has been trying to get me. I would not consider handling the case, however, unless I was given full charge."

The lawyer visited White Plains yesterday, but refused to say whether he had conferred with Ward or with his representatives. He was observed in the corridor of the courthouse and left hurriedly in an automobile with a man whose identity could not be ascertained.

In the meantime, his counsel of record, Allan R. Campbell, State Senator Ellwood M. Rabenold and former Justice Isaac N. Mills confered in the offices of Rabenold & Scribner, 61 Broadway. Although it had been reliably reported that they planned to apply yesterday to Supreme Court Justice A. F. H. Seeger at Newburgh for permission to inspect the Grand Jury minutes, no move was made.

At White Plains Attorney General Carl Sherman and his deputy, Wilber W. Chambers, began work on getting the State's case in shape to go to trial. Mr. Chambers took up determining the days on which the State's more than seventy-five witnesses are to be called to the stand, some of whom live in distant States. The Ward attorneys were trying to establish the identities of some of the dozen new witnesses whom the State put before the Extraordinary Grand Jury. Many of them have not figured previously in the case, and there was much speculation as to the stories they told.

One of the witnesses was Henry Schneiderman, a youth from the Bronx. Schneiderman entered the case within two weeks after the body of Peters was found in the lonely Chappaqua Road, near White Plains, on the morning of May 16, 1922. He told the Westchester County officials and reporters that he had been at the Marine Barracks at Paris Island, S. C., at the same time that Peters had been trying to enlist. Peters was ultimately rejected for service because he had served a short term in a Massachusetts prison for a minor offense.

Says Peters Was Smith on May 11.

Schneiderman told reporters that he left Paris Island on May 11 and arrived in this city on May 14. He said that when he left marine headquarters Peters was still there. If Schneiderman told the same story to the Extraordinary Grand Jury, he probably will prove an important "time" witness at the trial.

Ralph D. Ward, brother of the accused man, who refused to answer certain questions when he was a witness before the Westchester County Grand Jury that returned on June 22, 1922, the first indictment against Ward, later testified frankly before Supreme Court Justice Morschauser in the John Doe investigation into allegations of conspiracy in the Ward case. Ralph Ward is reported to have told the Judge about an episode that preceded by three or four days the shooting of Peters. He is said to have disclosed that on the earlier occasion Walter Ward drove by prearrangement to a lonely section of the Rye-Port Chester road, where he was met by "Charley Ross" and "Jack Rogers," the two alleged blackmailers, who were accompanied by "Pete," or Peters, and that an exchange of shots followed Ward's statement that he had failed to bring the $75,000 he said the blackmailers demanded.

If Schneiderman's recollection of leaving Peters in South Carolina on May 11 is correct and Ralph Ward's statement of the episode in the Rye-Port Chester Road truly reported, the State will raise a serious contradiction at the trial.

BRITISH URGE STEPS TO PACIFY CHINESE

Want the Customs Conference Widened—Monocacy's Firing Broke Yangtse Blockade.

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By Wireless to THE NEW YORK TIMES.

LONDON, July 27.—A gloomy view of the situation in China was taken at the annual meeting in London today of the China Association, which includes among its members many experts on Chinese affairs. A resolution was carried in which the opinion was expressed that the Government's signatory to the four-power treaty at the Washington conference should review the state of affairs. The resolution declares:

(a) That the hopes and intentions of the Governments signatory to the four-power treaty at the Washington conference with regard to peace and good order in China have not been fulfilled.

(b) That the time has now been reached when those Governments should review the state of affairs in China with a view to considering measures by which China may be assisted in achieving proper conditions and financial equilibrium.

(c) That these objects may best be obtained by enlarging the scope of the special conference which is to be convened for considering the customs surtax and the abolition of the likin, but if circumstances prevent that body from meeting in the near future a special conference should be convened by the four powers to this end.

Special to The New York Times.

WASHINGTON, July 27.—The gunboat Monocacy, by firing upon the revolting troops of General Chow, near Chungking on the Yangste River, defeated an attempt to establish an illegal blockade of the river, according to reports made public by the State Department today.

The Monocacy, with Lieut. Commander Nielsen in command, was escorting the American steamship Alice Dollar when both vessels were fired upon by General Chow's troops on July 21. The Monocacy returned the fire.

DISCUSS 12-HOUR DAY.

Conferences on Steel Mill Labor Problem Continue Today.

Directors of the American Iron and Steel Institute at their monthly meeting at the Metropolitan Club yesterday afternoon discussed the elimination of the twelve-hour day. Several plans are being discussed. The independent action taken by the various companies at the present time is only temporary, in order to prevent any interruption to operations.

Presidents of the subsidiaries of the United States Steel Corporation yesterday continued the conferences started in Elbert H. Gary's office, Chairman of the Steel Corporation, on Thursday. Judge Gary attended the morning sessions, but was in session with the American Iron and Steel Institute Directors in the afternoon. The subsidiary company Presidents continued their conference in the afternoon. At the offices of the Steel Corporation yesterday it was said that there would be no official statement issued other than that conferences would be continued today.

NEW BULGARIAN COALITION.

Bourgeois Parties Unite Under Name of Democratic Entente.

Copyright, 1923, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

SOFIA, July 27.—The expected fusion of the bourgeoise political parties has been achieved. The new party will be styled the Democratic Entente, and it will enjoy the full support of the Narodni Sgovor, or National Entente, which Premier Zankoff founded. The new party will be run temporarily by a central committee consisting of representatives of the three parties involved in the fusion—the Democrats, the Narodniaks and the Liberals and of the Narodni Sgovor. This committee will elected a permanent council of two Democrats, two Narodniaks and two Liberals, of which until the elections are held Premier Zankoff will be President.

At the moment the position of the Socialists is not absolutely clear, but there is every reason to think that they will directly or indirectly support the new party. A small group of National Liberals will be in opposition, together with the Agrarians and Communists.

SAVES SISTER, BUT MAY DIE.

Children Fall From 3-Story Window—One Caught in Fire-Escape.

The heroic effort of Terona Chironas, 7 years old, to save her sister, Eva, 8, from falling from a window of their home, on the third floor of 263 West 112th Street, last night may cost Terona her life.

Terona was dragged through the window and fell to the rear yard. Her sister, due to Terona's efforts, got her foot caught in the fire escape on the second floor as she fell, and hung suspended, head downward, until the janitor released her. Both girls were taken to the Harlem Hospital, Terona with a fractured skull.

FOOD PINCH GROWS IN CRISIS OF MARK

Continued from Page 1, Column 2.

since the market stalls have been unable to supply even the most ordinary commodities.

The political aspects of the situation are such that the municipality of Greater Berlin has officially petitioned the Federal Government to take immediate steps to safeguard and reorganize the city's food supply and inaugurate a system of price control. The heads of the municipality and the labor leaders arranged to discuss the situation with Chancellor Cuno and the Federal Food Controller today.

This week's price index shows food prices to be 71,000 times the prewar averages.

In consequence of the food difficulties, Chancellor Cuno has telegraphed the heads of the various agricultural organizations, appealing to them to put the early potato crop on the market with the least possible delay.

Dr. Gustav Boess, Burgomaster of Berlin, and several of the municipal councillors conferred today with officials of the Imperial and Prussian Ministries of Food and Agriculture. They called attention to the needs and the temper of the population and urged the necessity for immediate relief works.

May Force Cuno Out.

Copyright, 1923, by The Chicago Tribune Co.

BERLIN, July 27.—Germany's national food is lacking. There were no potatoes in the German markets today. Long queues stood all day before the food shops, which only opened their doors for three hours, after which they had no food left. Nobody is able to obtain a sufficient amount of paper marks for the necessities of life.

This in outline is the situation which the Government is trying to alleviate by soothing appeals to the people. The Communists held seventeen protest meetings tonight, attended not only by Communists themselves but by thousands of sympathizers, anxious for any kind of change.

"Things can't be any worse than they are now," is what thousands are saying.

The fight against the lack of activity of the Cuno Cabinet and against Herr Cuno himself, started by the Socialists and the Communists, has now been taken up by the Centre Party, which, in its official party organ, accuses the Cuno Government of bringing nothing but a series of disappointments.

The fact is that the general dissatisfaction is so widespread that the Ruhr, which forms the accompaniment to all discussions, has receded into the background.

The fateful moment when the dollar will be equivalent to a million marks is staring into the face of every German and paralyzing every effort to restore the value of the currency. Today the Boerse quoted the dollar at 759,000 marks at closing time.

The nation has been calling in its despair for the Reichstag to reconvene at once; not that they feel any exaggerated confidence in the ability of the Reichstag, but they want to know that there is somebody watching their troubles and trying to devise ways and means to provide bread, butter and potatoes for them.

Shops have been sold out today to their last piece of meat and their last can of milk, but the farmers are continuing to boycott the towns, while the grocers are hoarding their wares and awaiting better prices. This leads unavoidably to local clashes.

Berlin's city administration called a special meeting today and elected a deputation to present a petition to the Government, insisting that "measures be taken to improve conditions."

What these measures should be everybody is at a loss to say. Nobody knows except the Socialist leaders, who are collaborating in a concrete program. They have again assumed the leadership and openly declared war on the Cuno Government, giving it one more chance only to show some signs of activity.

Socialists Demand Gold Credits.

"The Reichstag must convene immediately," said Herr Breitscheid. "Our program was discussed on Monday, but we will give Herr Cuno one more chance to prove his economic and financial ability. We demand that all property with an intrinsic value be seized by the Government and that all taxes be paid according to the present day value of the mark.

"The Reichsbank must issue gold credits instead of paper credits. Wages must be turned into wages with real value by law. The currency problem must be solved."

The Socialists, who are Germany's strongest party and have up to now held aloof from the problems of the Government, have now started a campaign of activity and are ready, if necessary, to overthrow the Cuno Government. They cannot form a new Government alone, and do not want to collaborate with the Industrialists. Therefore they are already contemplating the necessity of dissolving the Reichstag, which is unable to cope with the problems of the day.

Negotiations between the party leaders are being carried on with extreme activity, and reports that the Cuno Government is weakening every hour pervade the city.

Posters against the Cuno Government have already appeared under the heading, "What Has the Cuno Government Brought Germany?" There follows a list of prices as they are now and as they were when Cuno was nominated Chancellor. They contain nothing else. This forms the simplest but strongest argument at a time when the blood of every citizen is tingling with the desire to revenge himself upon those responsible for the skyrocketing of prices.

Revolt a Question of Days.

AMSTERDAM, July 27. — (Copyright 1923 by The Baltimore Sun).—The story of a threatened German collapse has been so often repeated that in the minds of most people it belongs in the midsummer category of sea serpents, and the reported deaths of Lenin and Trotsky.

But now Germany, as a result of complete internal anarchy, which has reigned supreme since the Ruhr occupation and made the position of the Ebert Government impossible, has reached the point where a fundamental change, accompanied by a certain amount of revolutionary violence, is becoming a question of days.

Whether the outbreak will come from the Conservative Right or the Radical Left no one knows, but grave fear is felt that is may come from the Left, as ever-alert Bolshevist agents have been doing considerable deep sea fishing in the troubled Anglo-French waters, and now threaten to surprise the world with a whale of an unpleasant but accomplished fact which according to their schedule, will be presented to the world next Sunday.

The former empire resembles a clock which was wound many years ago, but of which the key was lost four years ago. It is slowly but steadily running down, and while the English and French political locksmiths have been peacefully engaged in an academic discussion anent the rewinding of clocks in general, the Bolshevist second-story man, accustomed to handling "jimmy" and skeleton keys, has devised a little plan of his own which will turn the former resplendent imperial timepiece into a proletarian tin watch, which will tick a most unpleasant tune into the ears of the Western Allies, who at present are getting ready for one of the "official surprises" which make Americans grateful that an ocean separates them from the European continent.

Rhineland Seriously Affected.

Copyright, 1923, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

COLOGNE, July 27.—The situation is becoming daily, indeed almost hourly, worse throughout the Rhineland and the Ruhr, and there are signs that the British area is going to be affected by the crisis.

Few of the big shops opened this morning, and those that did open put up their shutters on the news that the local rate for the pound sterling had risen from 3,700,000 to 4,700,000 during the morning.

Today was wages day, and brought with it the most serious currency crisis yet experienced. Wages checks in many cases could not be met, the Reichsbank having been drained of its notes. Some banks closed their doors and none could be found which were able to do exchange business. One British bank managed to provide its private customers with the equivalent of five shillings ($1.20) in marks, but this was the most it could do. Like others, it could not change foreign currency.

Food shops in general carried on, though there was a shortage of several commodities and some of the expensive delicatessen shops closed. Hohenstrasse, the popular shopping centre, wore a Sunday aspect this afternoon, with ninetenths of the shop blinds drawn or shutters up. The scarcity of foodstuffs, which is not yet acute but may at any moment become so, is due to many things.

There is the traffic block caused by the seizure of a large number of railway lines; uncertainty as to what the French control posts at the frontier will do to foodstuffs in transit; the difficulty of obtaining foreign currency to pay for imports, and, finally, reluctance of the wholesale dealers to part with good articles from their warehouses in exchange for paper marks which lose one-quarter of their value in a few hours.

The political situation is equally serious. Level-headed German politicians compare the atmosphere today with that which obtained on Nov. 6, 1918, three days before the revolution. The difference, they say, is that while Germany no longer has an army worth speaking of, so far as foreign countries are concerned, she has a small, well-disciplined body of troops, a fairly sound State police force and a number of citizens' defense organizations, formed especially to be of service to the State in such times as are rapidly approaching.

There is also the serious difference that potential revolutionaries in this case are self-proclaimed and organized Communists. Sunday, of course, is the day when disturbances are expected, but revolutions, the date and hour of which are announced in advance, have a habit of falling flat, and it is more probable that an outbreak, if it comes, will start with food riots.

Disquiet Grows in the Ruhr.

LONDON, July 27.—A dispatch to The Daily Mail from Duesseldorf says the questions of food and wages are growing acute. Food supplies are slowly decreasing and only a few shopkeepers kept open all of today. A majority of them sold for only two hours this morning and two hours this afternoon. Anxious crowds surrounded the banks and exchange offices.

The dispatch adds that the Ruhr outwardly is calm, but that underneath disquieting symptoms are discernible. The people are sick of being coerced and would like to end the situation, but will not yield. Passive resistance has lost a certain number of supporters, but it still remains a very definite obstacle to peace.

Exchange Flurry in London.

Special Cable to THE NEW YORK TIMES.

LONDON, July 27.—There were wild movements in German exchange here today. Under pressure of Continental selling at stood at one time to 5,200,000 marks to the pound, the highest figure yet recorded, but later recovered to 4,250,000.

The London Times financial correspondent says:

"The fact that such wide variations occurred shows that the market for marks has virtually ceased to exist outside of Germany. That that would be the fate of exchange had been foreseen by business men, but the rapidity of depreciation has surprised them. The consequences of this rapid fall in the mark must be very serious in Germany. A five-fold increase in mark exchange in about a week has involved a five-fold increase in German prices and as German incomes are adjusted only about once a week and in some cases not so often as that, while in others not at all, it requires little imagination tl appreciate the baffling economic problem which faces the German housewife at this week-end. In this circumstance the domestic budget pproblem must appear insoluble. Curency instability, when it has reached the proportions it has in Germany, is the stuff of which revolutions are made."

MORE THAN A MILLION MARKS FOR A DOLLAR

Value of German Paper Currency Drops Into an Abyss of Decimals.

It became necessary yesterday for foreign exchange dealers to quote the value of a mark in terms of hundred-thousandths of a cent. As a result of the further decline yesterday the quotation was 1,176,400 paper marks for a dollar. This marked the first time that they reached and passed the million-for-a-dollar point.

Interest in the quotation is now mainly academic. Dealers reported yesterday that the dispatch published this week regarding the likelihood of astronomical characters being used instead of numerals in printing German paper money might also become a fact, not only in regard to printing more money, but also in computing the worth of marks in American dollars. An even more difficult figure in this respect, it was suggested, lies in the problem of translating paper marks into terms of pounds sterling.

On the basis of 1 ten-thousandth of a cent—which was the average of the high and low quotations—the paper mark is now worth in round fractions 1 two-hundred-and-fifty-thousandth of its original value. On this basis 1 prewar mark had the value in foreign exchange dealings of 250,000 marks of today.

Another weak spot in foreign exchange dealings which attracted considerable attention was the quotation of Polish marks at 5½ one-thousandths of a cent. At this level, however, the Polish mark is worth fifty-five times more than a German mark.

FRENCH TO SUGGEST NEW DEBT PLAN HERE

By EDWIN L. JAMES.

Continued from Page 1, Column 1.

the United States their plan to try to make Germany pay enough for reparations and France's debt to the United States.

In other words, they argue that if the plan does not work America will lose only what she would not have got anyhow in the meanwhile.

POINCARE COMPLETES REPLY.

Note to London Involves Delay for Further Exchanges.

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Special Cable to THE NEW YORK TIMES.

PARIS, July 27.—Before he left for his country home today Premier Poincaré dispatched two copies of his reply to the communications of the British Government on reparations—one to Brussels for submission to the Belgian Cabinet and the other to the French Ambassador in London. This latter copy will be handed to Lord Curzon tomorrow if the Belgian reply is ready by that time.

The suggestion of the English press that Premier Poincaré has been delaying his answer is taken much amiss here. On the contrary, it is declared that he has made a record by the celerity of his reply to such important questions as were addressed to him, and if there is any delay beyond tomorrow he will be able truthfully to say that with the document already in London the fault will not be his but Belgium's.

At the Quai d'Orsay today secrecy was maintained about the actual contents of the note which, like the original British proposals, will remain unrevealed until it is made public by the common consent of the two Governments. Emphasis is, however, laid on the fact that the reply is certain to afford Premier Baldwin a satisfactory basis for a statement to the British Parliament before the recess which will tend to improve the situation.

Asks Britain for Explanations.

M. Poincare, it is understood, has commenced directly on the draft of the reply which the British propose to send to Germany and has asked for further explanation and definition of some of the proposals made. He has written a separate reply to the covering memorandum which the British Government sent with its draft of the text. In this reply the French Premier makes a defense of his attitude with regard to the Ruhr occupation, laying stress on what he contends is the legality of French and Belgian action and the illegality of the German resistance. He proceeds throughout on the basis that the British are in agreement with him that the treaty must form the basis of all negotiations and settlements and an invitation is once more conveyed to the British Government to unite with the other Allies in demanding a cessation of passive resistance in the Ruhr as the first step toward a resumption of negotiations.

These comments and criticisms are all intended, it is admitted, to have the result of carrying the conversations further and prolonging the possibility of an agreement.

The suggestion that Lord Curzon may come to Paris next week on his way to take the cure at Bagnoles is entirely of French origin and is only another indication of the hope that what is called M. Poincare's discreet reply will stave off for the present any rupture between the two countries for at least some time longer.

It is suggested also that Premier Theunis and Foreign Minister Jaspar will come to Paris in the middle of next week to discuss further proposals which have been made. This suggestion has a double purpose. Should the French and Belgian replies have a favorable reception in London it is quite possible that such a meeting might be necessary for further discussion. What is much more likely is that the meeting, if it takes place, will be for the purpose of discussing new plans which the French are busily formulating for the further exploitation of the Ruhr mines.

During the recent visit of M. Le Troquer, the Minister of Public Works, to the Ruhr a careful examination was made of the possibilities of exploiting a group of State mines with Polish and enlisted German labor and since M. Le Troquer's return reports from the Ruhr have confirmed the belief that this may be attempted successfully. Preparations have been made and within a very short time it is possible that this plan will be put in operation.

It is for that purpose much more than for any further discussion of the British proposals that a meeting between the French and Belgian Ministers is desired and it is in order to give time for the execution of this plan that the French Premier is anxious that his answer to the British proposals should placate in some measure British opinion.

As Paris sees events, Germany is fast approaching a far more serious crisis than she has yet encountered, and the firmness with which M. Poincaré is sticking to his decision to have no negotiations without surrender is encouraged by a strong belief that a few more weeks will be sufficient to secure that surrender not only by the Government, but by the whole people of Germany. His policy, therefore, for the present is to preserve as friendly as possible an attitude toward England and continue the discussion of the proposals while awaiting events beyond the Rhine.

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By Wireless to THE NEW YORK TIMES.

BRUSSELS, July 27.—Notwithstanding reports to the contrary, it can be stated that there are some points raised by the British draft note on reparations on which an agreement has not yet been reached between France and Belgium. As Paris and Brussels will reply separately, it appears very probable that on certain points the two replies may not be concordant, although the door will not be closed to subsequent negotiations.

GARDINER IMPLORES OUR AID TO EUROPE

London Editor Issues Appeal on Eve of Manifesto by Leading Englishmen.

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By Cable to the Editor of THE NEW YORK TIMES.

LONDON, July 27.—Alfred G. Gardiner, formerly editor of The Daily News, writing in this week's Nation, says:

"The manifesto, signed by some of the most weighty names in English literary and economic circles, which is about to be issued to the American Nation, serves as occasion to return to the question, which is assuming ever increasing urgency in the public mind. America came into the war just in time to help to save the cause of the Allies. Will she come into peace in time to save European civilization?

"That she has permanently and finally cut the painter with the Old World no thoughtful painter on either side of the Atlantic seriously believes. Whatever her disposition may be—and that American opinion is gravely disturbed by the present attitude of aloofness does not admit of doubt—the compulsion of events will sooner or later draw her into Europe's orbit again. The world is too much a unit of interest to permit any section of it to remain finally outside the general scheme of its life, but whether the resumption by the United States of co-operative intercourse with Europe will come in time to save the civilization of the Continent from extinction is much more open to question.

"It is not improbable that history will say that in leaving Europe to stew in its own juice, America did the Continent a disservice that blotted out the service that had been rendered in the war. With the knowledge we now have, it is difficult to escape the conclusion that America would have done better to have stayed out of the war than to come into war and go out of peace.

The repudiation of the Peace Treaty by America left the destiny of Europe in the hands of France with England vainly attempting to check her wild courses and subsiding into an unwilling but helpless witness of a policy that spells her own ruin as well as the ruin of Europe."

"It is not for us to criticize the action of America. What she did, both in helping to save Europe in war and in withdrawing from peace she did by the exercise of her own undisputed authority, but no reasonable American, I think, will take it amiss if he is reminded that the desparate position of Europe today is mainly due to the removal at the critical moment of its history of the most disinterested and powerful influence in the world from contact with its affairs.

In the light of events of the last four years, I recall with a sense of fulfilled prophecy a remark which General Smuts made to me in January, 1919. I had been asked by PPresident Wilson to pay him a visit in Paris and before fulfilling that invitation I breakfasted with General Smuts whom I found deeply concerned at the growing evidence from America of reaction toward isolation.

"'Tell the President,' said General Smuts, 'that if America throws Europe over now, the fruits of the war will be lost and the League of Nations will be lost with them. Together, America and England can impose the League of Nations on Europe, but if America withdraws England cannot do so alone.

POETESS STIRS FRANCE BY REFUSING HONORS

Mme. D'Houville Declines Legion Award and Refuses Any Explanation to the Public.

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Special Cable to THE NEW YORK TIMES.

PARIS, July 27.—Great interest has been aroused in literary circles in Paris by the news that the Minister of Fine Arts has included in the list of names for nomination to what is known as the "July list" for the Legion of Honor, awarded on the occasion of the National Fête, that of the distinguished poetess and authoress, Mme. Garard D'Houville, but that she refused to accept.

Inquiry by eager reporters at her residence failed to produce an explanation of her rather unusual attitude towards this public honor. Mme. Garard D'Houville herself refused to receive visitors, while her husband, Henri de Regnier, himself a famous author, expressed himself as unable to give any explanation of his wife's step.

It has transpired, however, that when the poetess learned through a friend of the Fine Arts Minister that her name figured on the list she immediately dispatched a refusal in verse. The minister removed the name, as requested, but will not show the verses to anybody, so that Paris is kept guessing.

Incidentally, it is learned that the list of literary people to be honored includes the names of Paul Bourget, Bergson and Henri Bernstein.

SECRETARY DAVIS AT ESSEN

American Official Pays a One-Day Visit to the Ruhr.

DUESSELDORF, July 27 (Associated Press).—James J. Davis, the American Secretary of Labor, arrived here today for a brief visit to the Rhur. He is returning to Paris tonight.

This afternoon Secretary Davis visited Essen, accompanied by officers of the French Staff.

Commutes German's Death Sentence

DUESSELDORF, July 27 (Associated Press).—The death sentence upon Paul Georg, a German engineer for the Badische Anilin Company of Ludwigshafen, has been commuted by President Millerand to imprisonment for life at hard labor it was announced here today. He was convicted of sabotage by a court-martial at Mayence June 13.

Belgium Decorates Boyden.

PARIS, July 27.—The Belgian Government has conferred the decoration of the Grand Cross of the Order of Leopold on Roland W. Boyden, upon the occasion of his retirement as unofficial representative of the United States on the Reparaton Commission. Mr. Boyden's resignation was announced on July 1 to take effect Aug. 1.

DRUGGIST HEDGED IN BY TRIPLE PERMITS

Liquor Sales Are Now Limited to One-Tenth of His Total Business.

OUTGO CLOSELY WATCHED

Doctor Must Have Three Permits to Prescribe and Prepare Medicine Based on Liquor.

TIGHT REIN ON DISTILLERS

Whole System of Supply Designed to Prevent Alcohol Leaking From Legitimate Channels.

Much effort has been expended in devising permits for distillers, doctors and druggists, as described today. Tomorrow the struggle against rum smugglers along the Canadian border will be pictured.

PROHIBITION INSIDE OUT
Fourteenth Instalment

By ROY A. HAYNES,
U. S. Prohibition Commissioner.

PERMITS to purchase specially denatured alcohol are carefully guarded against fraudulent use, and after issue are confirmed.

No effort is spared to prevent diversion and manipulation of specially denatured alcohol in attempts to restore it to beverage purposes.

Grain alcohol—though not all of it is distilled from grain—and the potable liquor permitted various classes of persons and institutions for lawful uses with minor exceptions are handled under the permit and bond system. The supplies from which they are drawn are stored in distillery bonded warehouses, in distillery free warehouses, in concentration warehouses, and in bonded wineries. A bonded warehouse is one in which, prior to prohibition, whisky or other distilled liquor was stored when distilled and in which it was kept in barrels, under Government supervision, for from four to eight years. At the end of that time the internal revenue tax was paid, and the liquor was withdrawn from bond and placed in the free warehouse, no longer under Government supervision. With the coming of prohibition, however, the free warehouse also passed under Government control.

From these two classes of warehouses liquor has been withdrawn for legitimate purposes since the beginning of prohibition. In many of them withdrawals reduced the stock considerably, yet the number of guards and other officials necessary to prevent theft and illegal diversion was as large as at the beginning. Recently, as an economy measure provided for by special legislation, the Government has designated twenty-five centrally located concentration warehouses. From these classes of warehouses, all under Government control, permittees draw all that is legitimately used in this country of pure alcohol, whisky, brandy,. gin and other distilled spirits. From bonded wineries, regulated in much the same way as bonded distillery warehouses, is withdrawn wine for lawful use.

Decrease of Withdrawals.

To protect legitimate users a carefully worked out permit and bond system is employed. This system has been greatly strengthened and safeguarded during the past two years. Diversion is much more difficult now than it used to be, as reference to the record discloses. In 1920 whisky withdrawals amounted to 12,380,529 gallons; in 1922 to 1,819,888 gallons, a decrease of more than 85 per cent.

No distilleries in the United States are authorized at this time to make whisky or any distilled liquor other than alcohol. The law and the regulations provide that permits may be issued for making whisky and other liquors when the supply already manufactured and stored in warehouses becomes insufficient for legitimate purposes. Up to this time the supply in warehouses has been ample for all lawful purposes. A number of distilleries have applied for permits but they have been denied.

Bonded wineries, however, are operating under permits to manufacture and furnish wine to the legitimate trade, but they must comply with strict regulations to prevent their product from passing into unauthorized hands. The wineries now operating are mainly in California and Western New York. There are a few in Ohio and scattering ones elsewhere through the country.

The occasional winemaker who, despite the hazard of losing his permit, may be disposed to divert his product to unlawful uses does not long succeed. A millionaire winemaker in California not long ago paid a fine of $1,500 and was sentenced to three months in jail.

The Few Licensed Distilleries.

Industrial alcohol plants and bonded warehouses from which the entire supply of pure alcohol is obtained are also operated under permit. At the moment about seventy such permits are out, though less than half of the distilleries holding them are active. Of the active half, several are located in breweries engaged primarily in making cereal beverages but recovering alcohol as a by-product. The most important group of the active alcohol distilleries using cane molasses as the material from which the alcohol is distilled is located along the Atlantic seaboard from Boston to Baltimore, and on the Gulf Coast in the neighborhood of New Orleans. On the Pacific Coast a group of distilleries is making alcohol from beet sugar molasses. A third group is in the Middle West, mainly in Illinois and Indiana. These distilleries are offshoots of the old whisky plants and are making alcohol from corn. There is no essential difference between the product from molasses and corn and all of it is classed as grain alcohol.

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While permits are issued from the office of the Prohibition Commissioner at Washington, applications for permits must be made to the Prohibition Director of the State in which the applicant lives. The initial decision as to whether a permit shall be granted is thus made by an official who is in position to know the applicant's personal standing in his community. After investigation the State Director writes his recommendation on the application and sends it to the Prohibition Commissioner in Washington. If the State Director's recommendation is adverse the application usually is refused. Even if the Director recommends that the permit be granted the Commissioner may still refuse to issue it, and does refuse if additional facts in his possession justify it. Ordinarily, however, recommendations of State Directors are followed.

The permit when granted is not mailed to the applicant but to the State Director. If, since making his original recommendation, the Director has ascertained facts detrimental to the applicant's character, or if circumstances have arisen which make it appear probable that the alcohol might be improperly used, the Director may decline to deliver the permit to the applicant and may return it to the Commissioner for cancellation.

Manufacturers using grain alcohol in making pharmaceuticals, patent and proprietary medicines, laboratory supplies, perfumes, extracts, soda water flavors and the like, are required not only to secure a permit and give bond, but to furnish fairly full information as to how the business is conducted. With the application there must come to the State Director a complete list of products to be manufactured, the alcoholic strength by volume, the complete formula for each product and the label under which it is to be sold.

A corps of trained pharmacists passes on all formulas thus submitted. To obtain approval, a formula must be such that the product when finished will be unfit for use as a beverage and contain no more alcohol than is necessary for extraction, solution and preservation of the ingredients.

If all requirements are met, the manufacturer is given a basic permit to use alcohol. Or the permit may authorize the use not of alcohol but of wine, which takes the place of alcohol in many authorized pharmaceutical formulas. The basic permit, however, does not authorize the purchase of alcohol or wine. For each purchase made, a separate permit must be secured from the State Prohibition Director.

Case of the Retail Druggist.

Three times over, the retail druggist, if he wishes to avail himself of the full privileges of the law, goes through the same procedure required of the pharmaceutical manufacturer. He may obtain three permits. One of them authorizes him to use alcohol in pharmaceutical work; the second permits him to sell alcohol as such on physicians' prescriptions, and the third permits him to fill prescriptions for potable liquor, if they are written on required prescription blanks and signed by physicians who have secured permits to prescribe liquor. The potable liquor permit, however, is issued to druggists in only half the States of the Union. In the other twenty-four States there are State laws prohibiting the sale of potable liquor, even on prescriptions.

Both manufacturer and druggist are limited to their actual needs in the quantity of alcohol they may purchase, and regular reports are required showing purchases, sales and stocks on hand. The actual need is suggested by the druggist himself and determined upon result of investigation. In no case can the liquor sales of a wholesale druggist exceed 10 per cent. of his total drug business sales. This regulation was adopted under the present Administration, and it is one of the surest safeguards in the matter of control upon well-established legitimate basis.

Permits for Doctors.

Like the druggist, the physician may obtain three kinds of permit for the use of alcohol. The doctor who compounds some of his own medicine may obtain a permit authorizing him to use alcohol in pharmaceutical manufacture. He may also obtain a permit authorizing him to prescribe liquor or alcohol. For this purpose regulation prescription blanks are provided, not to exceed 100 per quarter, and he may not prescribe more than a half pint of alcohol or a pint of whisky for any patient in a ten-day period.

Finally, the physician may have a permit to carry alcohol in his medicine case or to keep it in his office for emergency use. If he is a general practitioner, his emergency supply is limited to six quarts a year. The rule, however, is flexible, depending upon actual legitimate needs, and some classes of specialists are permitted as much as ten gallons of alcohol a year.

Dentists' permits authorize the use of two gallons of alcohol a year in general practice. As with physicians, specialists whose work requires it are permitted larger quantities. Veterinary surgeons, also, may take out permits to use alcohol to the limit of two gallons a year.

For all these classes of users the requirements as to permit and bond are practically the same as for the manufacturer. Application is made to the State Director, who, after investigation, passes it on with his recommendation to the Prohibition Commissioner for final action.

TOMORROW'S INSTALMENT: IN NO MAN'S LAND.

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BRITAIN STILL ADVERSE TO TWELVE-MILE LIMIT

Denial Is Made That Government May Accept It—Doubt It Will End Rum-Running.

LONDON, July 27.—(Associated Press) Some sore of announcement regarding what Great Britain will do to assist the United States to solve the rum-running problem is expected before Parliament adjourns on Aug. 2.

Reports circulated this morning of British agreement under certain conditions, to the American proposal to extend territorial waters to a distance of twelve miles were semi-officially denied.

The Parliamentary Committee having the subject in hand is continuing its sympathetic consideration of the American proposition. The investigators, however, are still unconvinced that even the most drastic action of the British Government would end the smuggling. While the illicit cargoes which leave Belfast and Glasgow could be stopped, it was pointed out, no control could be exercised over the Irish Free State, while similar conditions exist as regards the West Indies.

In the absence of a general international agreement regarding rum-running it is thought inevitable that as soon as clearance papers were refused by the British authorities the smugglers would transfer their bases from the British Islands to those under the suzerainty of other nations.

Senator Spencer Advocates Beer.

ST. LOUIS, July 27.—Sale of beer of low alcoholic content would allay the unrest among thousands of workingmen who were accustomed to its use before prohibition, Senator Selden P. Spencer declared in a statement issued here last night. Manufacture of such a beverage would vastly decrease the amount of distilled liquors now consumed, he contended.

COUZENS PREDICTS BEER REVOLUTION

Michigan Senator Says Public Will Rise in Defense of "Its Rights."

ADVOCATES WORLD COURT

Declares City Should Be Given Control of Buses According to Hylan's Plan.

Beer with a kick to it, if too long denied the millions who clamor for it and turn up their noses at the Volsteadized beverage, may bring about bloody revolution in this country some day, in the opinion of United States Senator James Couzens of Michigan.

Senator Couzens will sail for Europe today on the Leviathan for a stay of two months or ten weeks for the purpose of studying reforestation and "to get away from 5 per cent. beer." The Senator's recent statement in favor of real beer has aroused a storm in his home State. He admitted yesterday that he had been placed under the ban by the Michigan Anti-Saloon League and virtually excommunicated by the Methodist Church, but that he felt in a measure rewarded by thousands of letters from plain people all over the country who heartily endorsed the stand he had taken.

Mr. Couzens was commenting on ex-President Woodrow Wilson's forthcoming article in The Atlantic Monthly, excerpts from which the Senator had been reading in THE NEW YORK TIMES. Mr. Wilson in his article declares, among other things, that the Red revolution in Russia "was the outstanding thing of its kind in our age" and that it had been brought about through denial by the Government of "the things normal men desire and must have if they are to be contented and within reach of happiness."

Endorses Wilson Article.

"I endorse every word of that," said Senator Couzens. "If this Government is systematically to deny to the masses the things that normal men require in order to be contented and within reach of happiness, then we are going to have a revolution in this country, too. In this instance it would not so much be on account of the things denied as on account of the failure of Congress to give people what they want."

"What, for instance?" he was asked.

"Beer, for one thing," he replied. "Not that the people are so anxious to have beer for its own sake, but that they believe that when it was taken from them they were deprived of a right and that little groups, like the groups responsible for this curtailment, may some day take away other rights and privileges—the use of tobacco, for instance."

"Do you think that prohibition will be an issue in the campaign next year?" was the next query.

"The Eighteenth Amendment will not, but the Volstead act will," he replied. "And in the course of the discussion that will follow we may be able to get across to the people that the Eighteenth Amendment and the Volstead act do not mean the same thing—that they are not inseparable. The Volstead act goes far beyond anything the Eighteenth Amendment instructed Congress to do."

"Have you read Senator Johnson's recent speech in which he came out in opposition to the League of Nations and President Harding's World Court?"

Favors World Court.

"I have read the headlines and I understand the speech was alarming," he replied. "I think Senator Johnson is unnecessarily distressed in his contemplation of what might happen to us if we became participants in the World Court. I am perfectly willing that the United States should enter the World Court, with proper reservations, so that we could withdraw whenever we felt so disposed."

Senator Couzens went on to say that the World Court presented unparalleled opportunities for friendly contacts which of themselves would go far toward eliminating causes of future wars. He expressed the view that the decisions of the court would not be over-legalistic—that the argument with the practical merit of common sense would go further with that tribunal than in ordinary courts and frequently would obviate the necessity of long-drawn-out judicial processes.

"What do you think of President Harding's chances of renomination and re-election?" he was asked.

"That would lead to a discussion of men and I won't answer that question," he said.

Senator Couzens, who as Mayor of Detroit was instrumental in organizing a street railway system owned and operated by the municipality, said that he had read what THE TIMES had published about the bus situation in this city. He said he could see no harm in Mayor Hylan's proposal for city ownership and operation of buses.

Advocates Home Rule.

"It is strange that anybody could take the position that a great centralized community like New York should not be allowed or trusted to run its own affairs," he said.

"In Michigan," he added, "we have the largest measure of home rule in our cities. They can own and operate water plants, street railways, gas and electric plants and any public utilities. That is as it should be."

While in Washington Senator Couzens has studied the problem of railroad valuation to some extent. He does not claim to know everything there is to know on the subject, and spoke guardedly, expressing the opinion that it was a problem Congress must tackle at its very next session.

"In valuation as a basis for rates two principles have been projected, and hence the question has arisen in connection with the work the Interstate Commerce Commission has been doing under the 1913 act of whether rates should be based on original cost or on cost of reproduction. The commission now has practically abandoned getting at the original cost, a task rendered most perplexing as a result of stock manipulations and reorganizations. Approximately 98 per cent. of the valuations have been fixed on a basis of reproduction cost at the time the valuation was made.

"The estimated original cost is $12,000,000,000, the reproduction cost $19,000,000,000. It is vital that we should determine which is the right basis for fixing rates, for it would mean a difference of from 60 to 70 per cent. in freight rates under the 1915 act compelling the commission to fix rates that will give the railroads a return of 5½ or 6 per cent. on their capital investment.

"There is one element that seems to have been forgotten in the consideration of this question," the Senator added. "Society every day adds to the value of the railroads. Every time a new industrial plant is built adjacent to a railroad line or terminal up goes the value of that road. Of the new value no part represented an investment by the owners of the road. Should society be taxed for values of its own creation in the fixing of freight and passenger rates?"

Senator Couzens expects to remain abroad until the middle of October. In his study of reforestation he will go to Germany among other countries. He has made a trip through the South and the Northwest as a member of the Senate Committee on Reforestation, and said that the committee would make further study of the problem on the Pacific slope during the month of September.

TO PAY SULLIVAN DEBTS.

Estate of Cornelius J. to Receive $101,000 in Settlement of Suit.

Surrogate O'Brien yesterday signed an order which discloses that the estate of Cornelius J. Sullivan is likely to pay come of the debts against it, as a result of the settlement of a suit brought in behalf of the estate against the Peoples Trust Company. The latter has agreed to pay $101,000.

The papers submitted to the Surrogate show that Mrs. Hannah Sullivan, widow of Timothy P. Sullivan, known as "Little Tim," will receive $27,000 of the money to be paid. Mrs. Sullivan got a judgment for $112,013 against Christopher J. Sullivan in behalf of the creditors of the C. J. Sullivan Advertising Company, of which Timothy D. Sullivan (Big Tim), cousin of Timothy P. Sullivan, was the chief backer.

The remainder of the money to be paid will be used in settling other claims against the Sullivan estate and in the payment of attorneys' fees.

St. Louis Sunday Papers Double Price

ST. LOUIS, July 27.—The Post Dispatch and The Globe-Democrat announce that their Sunday editions will sell for 10 instead of 5 cents beginning Aug. 5. High cost of production is given as the reason. The price of the daily issue continues at 2 cents.

THIRD PARTY HINT BY LA FOLLETTE

Continued from Page 1, Column 3.

Liberal or a Progressive. He was a reactionary when he was in the Senate and his Administration has been reactionary," the Senator replied.

"What about Henry Ford, would he fill the bill?"

"I am not able to say what would be the significance of Mr. Ford's candidacy, if he is a candidate, answered the Senator. "I know that he has achieved a great distinction in his own particular field. There has been some indication that would point toward him as an attractive third party candidate. However, do not construe this as an expression of any opinion of my own, as I am not discussing individual candidates at this time. I can refer to Mr. Harding, of course, because in so doing I break no new ground."

"How about yourself as a possible third party candidate?"

"I will stick to my resolution and not even discuss myself," he replied.

The political situation, in the opinion of La Follette, has changed considerably since 1912. There is a more intelligent understanding on the part of the general public, so far as progressive issues are concerned, than was the case in the year of the "Bull Moose," he said.

Sees No Value in Extra Session.

Senator La Follette did not show any embarrassment when some one mentioned the possibility of a special session of Congress.

"I do not see any practical value in bringing Congress into session ahead of the regular session," he said. "We have the same Executive, and the chance of putting through any more liberal legislation than already has been accomplished is, to say the least, doubtful, and I doubt if such legislation would be received any more kindly at the White House than it was in the last session of Congress.

"In the course of his speech-making tour out West I do not recall the President suggesting any new legislation. If he did, I have not been advised of it. I do not expect the President to call a special session."

Senator La Follette disagreed with the suggestion for the compulsory consolidation of the railroads made by the President in his Kansas City speech.

"I do not think it would prove a cure for the railroad situation," the Senator said. "To bring it about it would have to be reconciled with the Sherman Anti-Trust law, and, furthermore, it is not safe to bring about the consolidation until a way is found to give the Government a more thorough control of the roads than is now the case.

"In my opinion our regulatory laws, national and State, have proved failures to a very considerable extent. If I had my way I would either radically amend or else repeal the Esch-Cummins law."

Asked about possible legislation for the relief of the wheat growers of the West, Senator La Follette said he was not ready to advocate a price-fixing law. That was a problem, he added, that he wanted to study very thoroughly before he took a definite stand.

"But do favor constructive legislation for the relief of the wheat farmers, and some such legislation, in my opinion, must be worked out," he added.

Uncertain About Price-Fixing.

"As for the Capper-Tincher bill, to regulate the exchanges, I do not think much of it," he continued. "It is a very weak proposition. You can always rest assured that when legislation satisfactory to those who are to be regulated is passed, it is certain to be a very weak affair.

"On the price-fixing proposition I am not so horrified over the suggestion as are some people, although I am not certain as to the necessity of such a law. If lawful price-fixing is wrong, what about unlawful price-fixing, as is the practice in the steel industry? Certain it is that something is vitally wrong. It is a big problem and we must keep that act in mind when we seek a solution.

"The great trouble is due to the fact that competition has been strangled, and prices are dominated by a handful of men. Every man who looks into this will find out that while production costs have been cut in half time and again in the last thirty years, the fact remains that 38 cents bought in 1900 what it takes $1 to buy in 1923. Knowing this to be true, I favor constructive legislation to correct the depression of prices of farm products."

Senator La Follette said that the Sherman Anti-Trust law is the best law passed in a century, even though it has been amended by the Supreme Court. "And when I say amended I say exactly what I mean," he added.

The Senator said investigation would show that wheat was bought from the farmers as low-grade grain and that when it went to the public it went as high-grade grain. This was one of the evils, he declared, that must be eradicated.

"What is needed is the election to public office of men who will intelligently serve the public," he concluded, "and I am glad that the people are beginning to elect some men of that kind right along. And I may add that they are retiring more and more of those who serve the special interests."

Somebody mentioned Magnus Johnson, and Senator La Follette expressed his great delight over the election of the Meeker County farmer as a distinct gain for the people.

JOHNSON FEARS REVOLUTION.

Minnesota Senator Predicts Armed Revolt Unless Conditions Change.

ST. PAUL, Minn., July 27 (Associated Press).—Magnus Johnson, recently elected United States Senator from Minnesota on the Farmer-Labor ticket, today reiterated his statement to The Associated Press that "even an armed revolution" is among the possibilities this country faces unless "present conditions are changed."

"I intended to emphasize," Mr. Johnson said, "that this country should not consider itself immune from armed revolutions, although naturally all other means would be exhausted before the people of the United States would resort to arms.

"I am not a 'Red' or an I. W. W. But there is no use disguising the fact that serious unrest is manifest throughout the country. I did not intend to suggest revolution as a means to accomplish a change; I simply wanted to point out that we must not blind ourselves in the belief that it is an impossibility."

HOLD-DRY LAW WAR BY ARMY ILLEGAL

Government Legal Experts Find No Precedent for Using Military Forces.

HARDING WILL GET OPINION

Mrs. Willebrandt's Report Shows Congress Has Forbidden Civil Enforcement by Regulars.

Special to The New York Times.

WASHINGTON, July 27.—Legal experts of the Government investigating the legality of using the army and navy to aid in the enforcement of prohibition are convinced that existing law is squarely against such use and that the traditions and sentiments of the American people are opposed to such a practice.

An opinion on the subject has been prepared by Mrs. Mabel Walker Willebrandt, Assistant Attorney General, in charge of prohibition matters, and on President Harding's return Attorney General Daugherty will discuss the opinion with him. Secretary Weeks and Secretary Denby have already asserted that it is doubtful if precedents exist for such use of the military and naval forces, and it is said that Mr. Daugherty takes the same ground.

The legal experts have found that one of the earliest pronouncements on the subject was the declaration of James Madison in The Federalist, that "the Constitution does not say a standing army should be called out to execute the laws. The militia ought to be called out to suppress smugglers. Ought this to be denied? If riot should happen the militia are proper to quell it, to prevent resort to another mode."

In the midst of the Civil War, Congress enacted the following law, which is now a part of the criminal code:

"Every officer of the Army or Navy, or other person in the civil, military or naval service of the United States who orders, brings, keeps, or has under his authority to control any troops or armed men at any place where a general or special election is held in any State unless such force be necessary to repel armed enemies of the United States shall be fined not more than $5,000 and imprisoned not more than five years."

The so-called anti-posse comitatus act which was first contained in the Army Appropriation act of June 18, 1878, provided that:

"From and after the passage of this act it shall not be lawful to employ any part of the army of the United States as a posse comitatus or otherwise, for the purpose of executing the laws except in such cases and under such circumstances as such employment of said force may be expressly authorized by the Constitution or by act of Congress. And any person wilfully violating the provision of this section shall be deemed guilty of a misdemeanor and on conviction thereof shall be punished by fines not exceeding $10,000 or imprisonment not exceeding two years or by both such fine and imprisonment."

During the debate on the measure it was declared that "the American spirit would not tolerate the possibility of employing the army for the execution of the laws." Quotations were read from the recommendations of General Halleck as follows:

"It may be proper to remark in this place that I have been assured by Federal civil officers that the use of troops in executing judicial process and enforcing the revenue and other civil laws, seems to increase rather than diminish the necessity of resorting to such force in civil matters. * * * It is therefore a question well worthy of consideration whether the military in civil matters should not be limited to a few well defined cases, such as riots and insurrections, which cannot be suppressed by local and State authorities."

LEVIATHAN WITH 14,000 NEARLY SUNK IN 1918

French Admiral Tells Story of Transport's Battle With Four German Submarines.

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Special Cable to THE NEW YORK TIMES.

PARIS, July 27.—Writing in "Le Gaulois," Admiral De Gouy of the French Navy tells a story of how the steamship Leviathan came near being sunk in 1918 with 14,000 American soldiers on board.

Admiral De Gouy says he obtained tthe following account from an eyewitness, a member of General Pershing's staff, who told him a few days after the event:

It was in calm weather that the lookout spotted four black points on the horizon—four submarines moving up in a perpendicular course toward the Leviathan. The alarm was given and the troops lined up by the lifeboats and rafts prepared to leave the ship, which opened fire with four-inch guns.

The Germans immediately submerged with the intention or steering a course parallel to that of the Leviathan and of firing torpedoes at a target they could not possibly miss with a surface 300 meters long and ten or eleven meters deep.

Minutes seemed to pass by like ages to those on board, until suddenly the submarines signaled astern the Leviathan.

The Germans opened fire, but the Leviathan now was only a target of thirty-three meters, representing her beah, and the torpedoes were moving very slowly in view of the speed of the Leviathan, which was making twenty knots. Therefore it was far easier to steer a course to clear the enemy, and the giant liner was saved with all lives.

The explanation of the German mistake was learned later when it became known that the submarines were commanded by inexperienced officers on their first trip.

MOTORIST DESCRIBES POLICEMEN'S SLAYER

Continued from Page 1, Column 4.

band. We were quarreling, but it is all over now. Please let's forget it."

For answer Reynolds said that the pair could consider themselves under arrest and ordered the taxicab driver to go to the East Sixty-seventh Street station house. It was at this point that Policeman Siekman, attracted from his post at Sixty-second Street and Second Avenue, ran up and asked the other two policemen if they needed his assistance. Romanello replied that he and Reynolds thought they could handle the case "all right."

Siekman had returned to his post when the shots rang out which killed the two policeman who had climbed onto the running boards of the taxicab. When Siekman reached the spot the taxicab had disappeared. Several automobiles gave chase, but could not pick up the trail.

Cab Abandoned in the Bronx.

After a general alarm had been sent to every policeman on post to be on the watch for an automobile bearing bullet marks, a policeman in the Bronx chased a taxicab answering the general description, but the driver abandoned the cab and fled. This cab was owned by the Ferris Taxi Corporation, 17 East 136th Street. Officials of the company told the police they had no record of the driver. They said they did not know his name or address and asked the police to return the cab. They were told that when they produced the driver the police would deliver the cab. Inspector Coughlin and several detectives examined this machine at Morrisania Station in the Bronx last night. It was said that two marks, as if made by bullets, had been found in the metal of the tonneau.

Acting Police Commissioner John A. Leach issued the following statement on the death of the policemen:

"A great crime has been committed. Two policemen have been assassinated in the performance of their duty. The Police Department is bending every effort to apprehend the assassins. Every available man in the City of New York has been placed upon this case and several have been called back from vacation to assist. Good progress has already been made and we anticipate the speedy solution of this tragic affair and the arrest of the perpetrator.

"To the families of the deceased the deepest sympathy is extended on behalf of the entire Police Department, and in these brave men we have two more examples of the face that when danger on duty calls members of the New York Police Department are never found wanting. The motto of the New York Police Department is 'Faithful Unto Death,' and they are not idle words, but represent the true spirit of this department.

"Both of these men were off duty and could easily have gone their own way, but when an apparent cry of distress was heard they responded promptly and went to the assistance of the one supposed to be in distress and to their death.

"This department mourns its loss."

Dr. Simon Praises Dead Policemen.

Special Deputy Commissioner, Dr. Carleton Simon, head of the Honor Committee of the Police Department, issued a statement in which he said:

"The supreme sacrifice of Patrolmen Charles Reynolds and Frank Romanello, in performance of thei rduty, is typical of that class of splendid courage of the men who comprise the Police Department o fthe City of New York. The World War is over, but the war against crime is ever with us."

Funeral services for Reynolds will be held at 10 o'clock Monday morning at St. Monica's Roman Catholic Church, Second Avenue and East Seventy-ninth Street.

Reynolds had been married nine years and is survived by his widow and two children. Romanello also was married and was the father of a ten-months-old baby. Details of his funeral were not given out yesterday.

An autopsy performed at the Morgue last evening by Dr. Benjamin Schwartz, Deputy Medical Examiner revealed that both policemen were killed by bullets from a .38 calibre revolver. The one which killed Romanello entered his heart and Dr. Schwartz said that to find a bullet in a man's heart was rare. He said that it was the first time in his long experience that he had removed such a bullet.

Jackson Heights

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Besides the PUNCH—which is a blend of SIX Fruits—ZA-REX also comes in individual fruit flavors—Orange, Lemon-Lime, Raspberry, Lemon, Strawberry.

A PINT MAKES A GALLON!

TRY IT!

"ZA-REX"—all flavors—is now sold at all stores of the PROGRESSIVE GROCERY STORES, Inc.

IN BETWEEN

"Naturally I am somewhat irregular in my eating," said a busy newspaper man,

"But no matter when I come here, the food is always freshly cooked;

"And, between meals, I find the dining room particularly comfortable, the service especially good."

It was then 3 p. m. and he was seated at his favorite table at CHILDS,

Where appealing dishes, in pleasing variety, are available at all hours of the day and night.

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A crisp nourishing soda cracker Made of wheat in its finest form

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MORGENTHAU SCORES ISOLATION POLICY

Tells Williams Institute It Is Due to the 12-Year-Old Mentality of Our Voters.

EXPLAINS TURKS' TRIUMPH

Declares "He Was the Only Man" at Lausanne "Who Was Ready to Use His Guns."

DIMNET DEFENDS FRANCE

Urges, if Versailles Treaty Is Changed, That Hers Be Not the Sole Sacrifice.

Special to The New York Times.

WILLIAMSTOWN, Mass., July 27.—A new kind of balance of power, more likely to keep the world in a ferment of trouble than to preserve peace, was described today by Henry Morgenthau, former Ambassador to Turkey, in an address at the opening of the third annual session of the Institute of Politics at Williams College.

Mr. Morgenthau declared that under the present conditions of chaos in Europe any small band of men—the Bolsheviki in Russia or the Kemalists in Turkey, for example—could threaten the peace of the world, as they had already done. Describing the fiasco of the Lausanne Conference, he said that Turkey had forced the Allies to meet her terms, not because the Turks were strong, but because the Allies were weak in their failure to co-operate and in the failure of the United States to do anything more than send "observers."

The lesson of the Lausanne Conference, Mr. Morgenthau declared, was that the big powers must get together if disturbing factors like the Turks were to be deal with properly. He declared that the United States in one way or another must finally come around to accept leadership in international affairs and abandon its policy of isolation.

Censures American Indifference.

Departing from his prepared speech Mr. Morgenthau denounced the masses of the American people for their indifference to the woes of the world and declared that the vote of America was controlled by men and women with no more intelligence, as judged by the moron tests, than boys and girls of twelve years. Voters of that grade, he said, were responsible for America's failure to do something because of the quality of the Senators and Representatives they elected.

"Unfortunately," he said, "the masses of America pay a great deal more attention to the results of football and baseball games, golf, prizefights and perhaps Presidential candidates than they do to this greatest drama that is in progress in the world today—the drama as to whether civilization is to progress or to be destroyed. Just conceive that we are a part of the world and we are a part of civilization. We have got to participate in this drama. Although for the time being it is being played on other stages, we are not aloof from it. It is one general proposition, and we are an integral part that cannot be divided from the rest. We have grown up now. We are no longer an undeveloped infant that requires protection. We have reached manhood. We have reached it in every possible way.

"This great country is today a complete nation. All differences between the forty-eight States have disappeared. We are economically the leading country of the world. Educationally, we have today as fine a system of education as any in the world. Morally, we demonstrated to what great heights we could rise during the last war, and we are, just for the time being, indifferent; and we are indifferent because, unfortunately, a great many of our people have never reached a greater intelligence than boys and girls of twelve, as it was asserted or proven by investigations made during the war.

"Now, those are the people that control the votes of America; those are the people that send some of their loudest members to represent us in the Senate and in the House, and those are the ones that are retarding us from realizing that we are men."

"Why Turkey Has Triumphed."

"Why Turkey has triumphed at Lausanne and escaped all punishment for defeat in the war," was the topic of Mr. Morgenthau's prepared speech. He began by sketching the history of Turkish foreign affairs since 1914, saying that one must go back to that time to understand the situation created by the Treaty of Lausanne. When the World War started, he said, Turkey was very weak and feared that her territory would be divided among the great Powers. Participation on the side of Germany was popular with the Turkish people, Mr. Morgenthau added, because they expected that Russia would attempt to seize Constantinople.

When the Central Powers were beaten, the Turks appeared to be at their last gasp. They were forced to submit to the Treaty of Sevres, signed Aug. 10, 1920, under which they were put out of Europe and reduced from the status of a world Power to insignificance. But the Young Turks, led by Mustapha Kemal, rebelled against the Treaty of Sevres. Mr. Morgenthau said they were encouraged in the hope of success by "the lack of co-operation among the various allied Powers, the failure of the United States to ratify the Versailles Treaty and the bitter disputes about the German reparations."

Mr. Morgenthau pointed out that the Turks succeeded because they constituted a solid, compact mass, "opposed by separate antagonistic units, each of which was giving more of its time, thought and energy to watch, outwit and even fight each other, if necessary, than to carry out the provisions of the Sevres Treaty. And most of them were more than ready and willing, when an emergency required it, to use and be used by the Turks than to co-operate with each other."

He called the help given to the Turks by the Russians at the first Lausanne Conference "one of the strangest things in history." The motive of the Russians, he thought, was probably to get Constantinople into the hands of a weak Power. After telling how the Turks had forced the Italians and French to terms by military victories, he described the closing episodes of the war with Greece, the entry into Smyrna and "the wilful, total destruction of the Greek and Armenian districts in Smyrna.

Praise for British Determination.

"It was then," he continued, "that Great Britain, single handed, with grim determination and willingness to use force, prevented the Turk from pursuing the Greeks across the Dardanelles and into Thrace and probably saved Europe from a fearful catastrophe."

If the United States could have landed 600 or 700 marines with Great Britain, he said, it might have averted the bloodshed and destruction of property in Smyrna. A little effort by the United States, he said, would have evicted the Turks from Europe, and that if America had taken the Turkish mandate it could have established a federation of Balkan States as a safeguard against future war. The Turks, he said, believed that the Chester grant would bring them millions; but he said he thought that American business men would be cautious about investing their money without assuring themselves of the stability of the Turkish Government.

Speaking of the conferences at Mudania and Lausanne, Mr. Morgenthau said:

"From the very beginning the Turk assumed the defiant attitude of a victor conscious that he was the only one present who was still ready and, in fact, anxious, to fight on. He had been carefully watching the bickerings among the Allies and knew that each one was representing his own interest. To the Turk Europe was but a generic name, not a united force aiming for the same end. This time it was almost unnecessary for the Turk to work the different Powers against each other. They were doing it of their own accord, and many of them were giving valuable aid and advice to the Turks. Each one of them had an axe to grind, and again it was only Great Britain, under the leadership of Lord Curzon, who attempted to curb the Turk.

"But the change of Government in Great Britain was a distinct expression on the part of the House of Commons that they were opposed to Britain's fighting with the Turks. Of course, the Turks knew this, and therefore they could decline the British demands, and Lord Curzon had to assent to Ismet's statement that the Armenian question was ended by the destruction of the Armenians, and then the greatest crime of history was consumed. It was not so much the strength of the Turks as the weakness of the Allies that influenced the course of events. The United States did send two observers, but observers do not influence the Turks: it takes force, or a show of force, to do so.

"Only Man Ready to Use His Guns."

"As the Turk became more and more convinced that there was no power, and certainly no combination of powers, that would be willing to continue the war against him, he became more and more aggressive and exacting. He was the only man in that gathering who was ready to use his guns. Of course, he knew that if he attempted to dislodge Great Britain from Palestine and Mesopotania, or France from Syria, they would fight. So what finally happened was that the Treaty of Sevres has been totally disregarded, and the Turk has been reinstated in Eastern Thrace, given control of Constantinople, and even the judicial capitulations were abrogated. To save the semblance of protection the European powers are permitted to have foreign legal advisers who are empowered to receive complaints relating to imprisonment and arrest of foreigners. There is no mention made of what action is to be taken except that they are to be filed with the Minister of Justice.

"As long as the United States persists in its course of isolation and refuses to assume the leadership that all are ready to accord her it ill becomes us to criticise the other powers. The American observers practically confined themselves to securing an open door for our industries.

"The Lausanne Conference undoubtedly teaches the world this great lesson: That until all the big powers of the world disregard their selfish aims and the rapacity of some of their business men and will unite in establishing a proper system of international customs and laws any small band of determined men, as the Kemalists in Turkey or the Bolshevists in Russia, can at any time threaten the peace of the world.

"This powerful country spent its blood to abolish slavery. Within the last few years it has established a Federal Reserve system, which is a permanent insurance against panics, and also succeeded in adopting prohibition, unfortunately interpreted by the mistaken Volstead act. And it should now assume its full duties as a world power and find in its midst a band of men just as determined to lead toward the light and to find a method of minimizing and finally abolishing war, just as prohibitionists and currency reformers patiently toiled for years to accomplish what they did.

"It is almost pitiful how we Americans have had to sit with our hands tied, though our eyes were allowed to 'observe' how this wily Turk triumphed at this conference over all the other countries—just as the Germans would have triumphed over all of them if we had not entered the war. Why had our help to be withheld at Lausanne? Will we be responsible in the future if the Turks' successful defiance, owing partly to our inactivity, will encourage other countries to treat treaties of peace as mere scraps of paper? Why cannot a group like this become the dynamic force that will start a wave in favor of America's first studying and then participating in international affairs?"

Abbe Dimnet Defends France.

Abbé Ernest Dimnet, Canon of Cambrai Cathedral and a well-known French writer, teacher and lecturer, delivered an address before the members of the Institute tonight in defense of France and the Treaty of Versailles. If the treaty had to be changed, he begged, let all the nations sacrifice something, instead of asking France to sacrifice her all. Answering the attacks of John Maynard Keynes, the English economist, and ex-Premier Nitti of Italy, he declared that the treaty had been made in a spirit of justice. However, he said, it was futile to hope that a treaty would bring permanent peace between France and Germany after a war that had been waged not merely by Governments but by peoples, and he cited the ill feeling between the North and South for two generations after the Civil War to prove his point.

Upward of 200 enrolled members of the Institute are here to spend the Summer studying international problems in this quiet little Berkshire village. Several hundred others came here today for the opening exercises. They motored in from Lenox, Stockbridge and other places in the Berkshires, leaving long lines of automobiles parked in the roads across the beautiful campus.

Chapin Hall, in which ithe opening exercises were held, was crowded. Charles L. Stafford, formerly organist in a New York church, now the Williams College organist, opened the exercises with a musical program. Harry A. Garfield, President of Williams and Chairman of the Institute, then extended a welcome to the members and guests of the Institute and stated the purpose of the organization. He defined it as "a place where people qualified to discuss international problems may live together for a session and think out problems of common concern."

Asserting that "people are hungry for the truth," he went on:

"Propaganda is prepared so cleverly, it is inserted between the leaves so subtly, that we can accept no statement without analysis. Nor is this a misfortune. If the war has compelled us to think, and if our institutions of learning, taking up the challenge, teach more people to think, there is an immense intellectual and spiritual gain."

Expressing the hope that the Institute would accomplish something toward achieving permanent peace in the world, Dr. Garfield continued:

"We wish to know, for example, what we, the people of the United States, ought to do in the present crisis. We wish to know, even if the knowledge hurts our pride, even if it reflects discredit upon us. We wish to know also the facts concerning the Ruhr situation. We shall hope to secure a clear view of the policy of France and Germany and Great Britain in connection with that immensely important issue. Again, we wish to know the facts concerning the Treaty of Lausanne. What does the treaty provide? What is likely to be the outcome? But it is necessary to multiply examples."

The Institute will continue until Aug. 25 with a series of public lectures by distinguished scholars and statesmen from foreign countries, including Viscount Birkenhead, the former Lord Chancellor of England, and with roundtable conferences at which international questions will be discussed by specialists.

CHESAPEAKE & OHIO SOUGHT IN MERGER

Van Sweringen Interests Said to Plan Consolidation With Nickel Plate System.

IN CONTROL, SAYS REPORT

Railroad Men Believe Permission Will Soon Be Asked From the I. C. C.

A consolidation of the Chesapeake & Ohio with the recently combined Nickel Plate System, is the next railroad move contemplated by the Van Sweringen interests of Cleveland, it was reported yesterday. Such a consolidation, provided it were approved by the Interstate Commerce Commission, would give the Cleveland financiers a unified system of more than 4,000 miles, touching such important centres as Chicago, Cleveland, Detroit, Cincinnati and Toledo.

Representatives of the Cleveland interests are now in practical control of the two lines, so that all that would be required would be a plan for a consolidation, it is said, and the permission of the Interstate Commerce Commission.

Some railroad men believe the plan will be soon submitted because the commission is now at work on consolidations that might be entirely different from those the Van Sweringens have in mind.

Others are of the opinion that the consolidation will not come for several months, until the recent combination of the five roads into the New York, Chicago & St. Louis have become more adjusted. This consolidation, which included the old New York, Chicago & St. Louis, Chicago & State Line, Lake Erie & Western; Fort Wayne, Cincinnati & Louisville, and the Toledo, St. Louis & Western, was approved by the commission on June 22.

It has been generally known for some time that the Van Sweringens have a substantial interest in the Chesapeake & Ohio, and that through the appointment of Directors they are in control. The road has 2,545 miles under operation.

Bankers admit that the success of the first consolidation, only recently approved, has given finances to the Cleveland interests with which they could undertake the new project.

In 1916 the Van Sweringens purchased from the New York Central the controlling interest in the stock of the New York, Chicago & St. Louis for $2,000,000 in cash and $6,500,000 in notes by the pledge of stock. This property was 494 miles. Since then they have acquired control and consolidated into this system four other railroads, bringing the total mileage up to more than 1,700 miles.

DRY LAW CROWDS OHIO JAIL.

Lorain County Faces the Necessity of Building an Extension.

LORAIN, Ohio, July 27.—The authorities of Lorain County must relent in their activities against liquor law violators in this county or provision must be made for additional prison facilities. This became known today following a conference between County Commissioner W. B. Richmond and Municipal Judge Strenick.

Commissioner Richmond appealed to Judge Strenick to suspend portions of sentences of some of the prisoners in the county jail at Elyria, which is jammed with liquor law violators, Judge Strenick refused.

"The people voted in favor of prohibition and if the jail is not large enough you will have to build an addition," Judge Strenick said he told Mr. Richmond.

Set New Marathon Dancing Record.

SOUTH BEND, Ind., July 27.—Misses Laura Whisman and Dorothy Knott of this city, today established a new Marathon dancing record when they had danced more than 135 hours at 1:30 o'clock this afternoon. The previous record was 132 hours. Although showing signs of exhaustion, it is their intention, they said, to dance until nightfall and establish a record which they hope will stand for some time.

Invents Gas Engine Without Pistons

KANSAS CITY, Mo., July 27.—Invention of a gasoline engine without pistons, which its inventor believes will revolutionize the motor car industry, has been announced here by Charles Brotherton. Brotherton asserts that the engine will effect remarkable economy of gasoline. Mechanical experts who have inspected the new engine corroborate Brotherton's claims.

Movie Crank Is Found Insane.

MARTINEZ, Cal., July 27.—Albert Sans of Martinez, who was accused of writing letters to an Oakland, Cal., detective agency threatening the lives of Mabel Normand and Mack Sennett, and stating that he was the slayer of William Desmond Taylor, murdered motion picture director, was adjudged insane in the Superior Court here yesterday. He was committed to a State hospital.

LETTER THREATENS LIFE OF JUSTICE TOMPKINS

'Beware K. K. K.,' Says a Missive, Sent Also as Warning to Two Policemen at Goshen.

Special to The New York Times.

MIDDLETOWN, N. Y., July 27.—Threats that Supreme Court Justice Arthur S. Tompkins was "marked" were contained in an anonymous letter received at Goshen by Policeman Samuel Van Gelder. "Beware the K. K. K. When we go to Goshen we will go with some force of men and arms," the missive said.

The letter, which was directed to Policeman Van Gelder, in addition to threatening Justice Tompkins, also warns Van Gelder and Patrolman David P. Clark, saying:

"Beware! Take notice! X Injury X Death! Keep your nose out of our business, and if you don't we're going to get you both, and that before long. We will get you when you least expect it, and will do same to Clark. Judge Tompkins thought he was — smart to speak to the Micks and Jews in Goshen. Well, we have him marked. We're going to get him."

Supreme Court Justice Tompkins, Grand Master of Masons of New York State, a short while ago addressed members of the Knights of Columbus in the Presbyterian Church at Goshen. Officials are of the opinion that because of this activity, Justice Tompkins received reference in the letter.

It is written on two folded sheets of paper with penciled script.

JUDGE PENDLETON INJURED.

Cut and Bruised When Car Is Ditched Near Lenox.

Special to The New York Times.

LENOX, Mass., July 27. — Judge Francis Key Pendleton of New York was thrown from his automobile last night and sustained severe cuts and bruises about the neck and chest which will keep him confined to his apartment at the Curtis Hotel for a few days.

He was on the way here to join Mrs. Pendleton and was accompanied by his brother-in-law, Philip La Montagne who received a black eye. The automobile skidded on a rough piece of road and was ditched.

Valparaiso Clears Realty Title.

VALPARAISO, Ind., July 27.—The money paid to the Valparaiso Realty Company by the Cook Laboratories, Inc., of Chicago, for the lease of the Valparaiso University property has been returned to the Chicago concern, J. J. McGreagor, President of the Cook company, announced here today. This action, it is believed, nullifies the lease the Cook Laboratories obtained on the property and leaves the school trustees with a clear title to the real estate.

ROTHSTEIN EVASIVE AT FULLER HEARING

Continued from Page 1, Column 5.

denied that had ever agreed to pay Fallon & McGee's fees for acting as attorneys for Fuller and McGee.

"Did you agree to pay Fallon & McGee any money for Fuller and McGee?" Mr. Chadbourne asked.

"Certainly not," Rothstein said, and then added: "I don't think so; I don't know what you mean."

Rothstein explained his seeming evasiveness by saying he was not a lawyer and didn't know what Mr. Chadbourne was trying to show. He denied any desire to hide anything, and, when pressed for an answer, said:

"I've loaned them (Fuller and McGee) money. I don't know what they did with it."

"Have you loaned money to Fallon & McGee?" Mr. Chadbourne asked.

"What's that got to do with this case?" retorted Rothstein.

Directed by the referee to answer, he said:

Admits Loans to Lawyer.

"It's none of your business, but I have loaned them money."

"How much and at what times?" asked Mr. Chadbourne.

"I am not going to tell you, because it has no bearing on this case," said Rothstein.

"Did you ever loan them money on the account of Fuller?"

"I don't remember," Rothstein said.

"Is that as strong as you'll put it?"

"Yes," Rothstein replied.

Asked if he would produce his books showing what loans he had made, Rothstein said:

"The Fallon loans were not related to the Fuller case. You're only wasting time. I'm not going to bring anything that has no bearing on the case."

The referee directed that Rothstein be served with a subpoena requiring him to produce his books. "You may have been financing Fuller and McGee through Fallon and McGee," the referee said.

"I wasn't financing Fuller and McGee or any one else," said Rothstein.

"Have you ever retained Fallon and McGee in any transaction at any time?" asked Mr. Chadbourne.

"It's none of your business, but they never have represented me," Rothstein replied.

"Did you ever pay them any money for service, directly or indirectly?"

Rothstein said he did not understand the question.

"This attitude of childlike innocence may be of value to you in some of your business, but not in this courtroom," said Mr. Chadbourne.

"I don't know what you mean by 'childlike innocence,'" replied the witness.

The question was put to him again.

"No," replied Rothstein. "I might save a lot of time by refusing to answer and have it over with."

Attorney Hints at Jail.

"If you do, we'll find a nice place for you to spend your time," interjected Francis M. Fallon, attorney for a group of creditors.

"All right," countered Rothstein. "I'd rather spend my time anywhere else than here."

Rothstein said he couldn't remember whether he had told Fallon he could bring the Fuller case into his office, or whether he had received $8,700 from Fuller and McGee, $7,500 of which was to be used to defend them. He declared he ordinarily had an excellent memory, and when it was recalled he had previously testified that he was a man of his word, he said:—

"I never broke my word in my life. That's why I'm careful."

Questioned concerning the insurance firm of A. Libman & Co., Rothstein said he was President but could not remember the names of the other officers. He said he could remember nothing concerning checks of this company for $1 250 and $750 to Fuller and McGee. He declared he had no recollection of crediting Fallon with $2,000 that he owed him for defending Fuller and McGee.

Rothstein refused to tell anything about the $385,000 he is alleged to have won in bets from Fuller.

"I refuse to answer on the ground that it would tend to degrade or incriminate me," he said, in reply to a question as to whether he had ever bet with Fuller. "The law makes betting a misdemeanor," he added in explanation.

Never Heard of $385,000.

"You ought to know about that," said Mr. Chadbourne, smiling. "Isn't it a fact that the total of such transactions with Fuller amounted to $385,000?"

"The first time I ever heard of it was today," replied Rothstein. "I doubt very much if I received any such amount."

Rothstein said he could not remember telling Fallon he would get $15,000 for defending Fuller and McGee and could not remember whether he ever received any checks from either of the partners. He said he was pretty certain no one had approached him for aid for Fuller and McGee within the last month.

"I'm frank to say," he added, "that if they'd asked me for money I'd have given it to them. There's no crime in that."

Charles A. Stoneham, principal owner of the New York Giants, who was present to sign his previous testimony, was called to the stand to answer several questions concerning Mr. Fuchs. Mr. Stoneham said he had never heard Mr. Fuchs talk about the Fuller case and did not believe that he knew anything about the Fuller firm's assets. The witness said he had known Rothstein for eighteen or twenty years, but had never had any business dealings with him. The hearing was adjourned until Sept. 17.

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The Minnesota Political Twister

The real significance in the election of Johnson, as explained by papers of all political faiths.

Drying Other People's Ships

How softly roars the British Lion! America twists his tail by seizing British liquor on sale on British ships in New York Harbor and virtually the entire British press refrains from protesting angrily.

Why Lynching Has Slumped

"A live nigger is more efficient as a cotton-picker than one who has been burned at the stake or riddled with bullets." The remarkable drop in the number of this year's lynchings has occasioned this and a flood of other comments from the press.

The Tangle of Tangier

European nations fighting for control of a part that is destined to become, for Northwestern Africa, what Constantinople is for the Middle East.

The Dollar Wheat Tragedy

Remedies for the wheat farmer who must sell at 80c. or 85c. a bushel, wheat which cost him at least $1.20 to produce.

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This makes interesting reading and presents another phase of the question whether Russia is a land where even hope is stagnant, or a new Canaan for the weary and oppressed.

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ADOLPH S. OCHS, Publisher and President
B. C. Franck, Secretary.

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NEW YORK, SATURDAY, JULY 28, 1923.

IRRATIONAL REVOLUTION.

From his sickroom, ex-President WILSON has sent to The Atlantic Monthly a sermonette, or tractate, only two pages long, on "The Road Away From Revolution." In that brief space, it naturally raises more questions than it answers. It is an aspiration rather than a program. The ex-President expresses his longing for an era of justice and sympathy and helpfulness in the relations between employers and their men, but does not indicate any means, except the spread of the religious spirit, by which this ideal may be attained. Nor has he room to expound or qualify his main contention that the chief spring of revolutionary agitation today lies in the "too great selfishness of the capitalistic system." He points out that to many thoughtful minds capitalism is indispensable to modern civilization. But he does not remark the fact that the Russian leaders themselves, who, he says, revolted against capitalism and thought that they had destroyed it, are now more and more openly admitting, both by their words and their practice, that it truly is indispensable to modern civilization.

In one phrase, Mr. WILSON perhaps unwittingly implies the futility of merely emotional discussions of his problem. He writes that "democ-"racy has not yet made the world "safe against irrational revolution." If it is irrational, why go on the assumption that it can be stayed merely by reasoning with it? Certainly it does not advance matters to argue that there is no hope that civilization can survive "unless it be redeemed spiritually." We have before us an immediate and concrete difficulty which has got to be dealt with by practical and definite methods. If there is any large body of revolutionaries among us who are essentially irrational, there is no help for it but for sane and steady-going citizens to bind themselves together to resist and penalize all attempts to do in this country what has been done in Russia. No one will disagree with Mr. WILSON in thinking that every intelligent and humane effort should be made to remove the causes of social discontent. But if there exists at the end a residuum of mad anarchistic passion, there is only one way of dealing with it ultimately. Sweet reasonableness and pious ejaculations will only be thrown away on men incapable of either reason or restraint.

REGULATED FERMENTATION.

Under regulations just withdrawn by the Commissioner of Internal Revenue, anybody was allowed to make 200 gallons of fruit juices a year, with no restriction on the ensuing alcoholic content. This concession to nature and carelessness of the Volstead act, which overruled it, stirred the wrath of the Pures and the derision of the Wets. The Commissioner by a new set of regulations authorizes the manufacture of cider and fruit juices for home use without permit or bond. Prepared for Winter use, they must be treated like other preserves put up by the housewife. Nature in them mustn't be allowed to "work." They must always remain within the modesty of one-half of 1 per cent.

It is "expected" that this will be done. Done by the good, it may be, but how about the wicked? Are they going to put a curb on fermentation? Who is going to know whether they do or not? So with the forbidden use of "dried fruits, dandelions, rhubarb, &c.," to make fruit juices. There is and can be no means of enforcing these prohibitions, and unless a Government chemist is to poke his nose into every farmer's cellar any farmer or other person with the necessary storage space can equip his household with more than a genteel sufficiency of intoxicating drink.

There are iron constitutions that love to match themselves against hard cider. The possessors of these, it is to be feared, will forget to dump "benzoate of soda in the proportion of "not less than four to four and one-"half ounces to each barrel of fifty "gallons," or to sterilize just as soon as the poetry of the apples has been expressed.

The permanent attachment of the ruralists is assured. The Drys loathe drink. The Wets can get all they want, home made.

LAWYERS AND AFFAIRS.

At the Lord Mayor's banquet in London the other evening the Prime Minister, Mr. BALDWIN, was the chief speaker. The Lord Mayor had alluded to the presence of Secretary MELLON as a guest, and this led Mr. BALDWIN to refer to the negotiations for the settlement of the British debt to the United States. He spoke of the frank and friendly spirit in which the work was undertaken at Washington last January, and then added the following:

> I am sure no one in this room will misunderstand me for a moment when I say that I believe that a great deal of the credit, if credit there was, that was due to the negotiators for the rapidity with which that great question was solved, arose from the fact that neither the Governor of the Bank of England, nor I, nor Mr. MELLON, had ever at any stage of our lives been members of the legal profession.

This was apparently intended as a pretty compliment to the business men and bankers who were at the dinner, but if any lawyers were there they must have felt that the Prime Minister was a little quizzical or left-handed in his reference to their calling. What he seems to have had in mind was the overdeveloped fondness of lawyers as a class for litigation and prolonged argument. In important matters they sometimes seem able to find quarrel greatly in a straw. But Mr. BALDWIN cannot be ignorant of the fact that the legal profession has developed abilities parallel to the needs of modern commerce and industry and corporations on a great scale. There are plenty of lawyers as renowned for financial skill and successful management as for knowledge of the law.

Within the past two generations there has grown up in the profession a distinct group of forceful men known as "business lawyers." They have acquired uncommon facility in dealing with large affairs. Often they act not merely as legal advisers to large companies, but as prominent directors. Judge GARY is a lawyer, but surely the English Prime Minister would not think of him as one whom a legal training had unfitted for handling great financial affairs. A lawyer is, after all, a man of his time, and has to know how to fit himself to deal with the biggest questions that come to the front, no matter if they are more strictly political and financial than legal.

A KLAN UNIVERSITY.

Valparaiso University, long the most picturesque if not the most potent institution of learning in Indiana, seems about to fall into the hands of the Ku Klux Klan. This would be a spectacular climax to a spectacular career. Valparaiso has had a full and eventful life. Under HENRY B. BROWN and O. P. KINSEY it was a proprietary institution serving up a sort of cafeteria education, and at a price which put it within reach of many thousands who couldn't afford to go to college anywhere else. President BROWN died during the war. There came in a new administration which worshipped the God of Things as They Are Everywhere Else. Valparaiso took on protective coloring. It acquired fraternities and a football team; its President was even said to own a dress suit.

Revolution naturally provoked reaction. Those who gave more than lip service to the old motto of "Work not wealth" stood out against the Persian apparatus introduced by the new President. Rioting students demonstrated on the campus; the President fled to Chicago and issued a statement to the effect that he had been dethroned by Red revolution, an obvious absurdity since the coup d'état was inspired by reactionaries who wanted to get back to Valparaiso normalcy. But since then things have been going badly. The university is in debt. Hostile factions sue and countersue over titles and leases and contracts. A trustee says that "the "financial and legal status of Valparaiso University is so involved that "it takes several hours to relate the "history of the various deals which "have permitted the university to remain in existence." Trustees who were fighting an effort by the son of the founder to recover the institution as a private fief offered it to the Elks and then to the Moose. As a last resort it has been offered to the Klan.

Indiana, just now, is the Klan's citadel. Kluxism seems to be a disease that runs its course in a given term. Georgia, its first stronghold, shows signs of weakening in the faith; Texas, which for a time superseded Georgia, has taken action against the Klan's private regulation of the private conduct of others. The cultural capital of the sheeted heroes has been transferred from Atlanta to Dallas and thence to Indianapolis. And whether or not the Klan takes over Valparaiso University, it is apparently going to establish its own sectarian college somewhere in Indiana which "will be "bigger than either of the State "institutions."

Baptists go to Baptist colleges, Catholics to Catholic colleges; and there seems no particular reason why a man whose religion is Kluxism shouldn't send his son to his own denominational college where the true faith will be taught him untainted by any political or social Darwinism. Yet one wonders why the Klan is so powerful in Indiana, where none of the religious or racial groups it opposes is strong enough to count for much; one wonders still more why Indiana needs a special university to "teach Americanism" of the Klan's peculiar brand.

There was a time when Indiana, inhabited almost entirely by hundred per cent. Nordic Protestants, was the garden spot of the earth. All the Hoosier novelists said so. The gospel of sanctification by birth on Hoosier soil was preached by Prophet RILEY and spread to the uttermost parts of the earth by Caliph TARKINGTON. Indiana was the object-lesson in the perfectibility of human society, a proof that if you happen to be one of the right people with the right frame of mind all things else shall be added unto you. Yet now we learn that for some obscure reason Hoosier Nordism is in deadly peril, and the Klansmen have to be marshaled against Giants Pope and Pagan as the Home Guards were turned out to meet JOHN MORGAN'S raiders. Is even Utopia perishable?

MR. HARDING AT VANCOUVER.

In his own country President HARDING has never had a more cordial reception or hospitable welcome than the Canadians gave him at Vancouver on Thursday. No President of the United States while in office had set foot on Dominion soil before, and the British Columbians made a gala day of his coming. Warships in the harbor saluted him, military organizations turned out in his honor, the city blazed with bunting, and the Stars and Stripes and British colors waved side by side, while the President's progress through the streets was cheered by throngs of people. Mr. HARDING'S speech at Stanley Park was in his happiest vein, sympathetic, eloquent and infectious in its note of good-will.

The relations of the two peoples, who have been at peace for more than one hundred years, was Mr. HARDING'S theme. Never did he appear to better advantage. The applause of the sentiments which he uttered was as much a tribute to them as to the high office of the speaker. The Canadians opened their hearts to Mr. HARDING. His address was one of those felicitous utterances that are worth preservation because they are so genuine. A passage worth quoting was as follows:

> Our protection is in our fraternity, our armor is our faith: the tie that binds more firmly year by year is ever increasing acquaintance and comradeship through interchange of citizens, and the compact is not of perishable parchment but of fair and honorable dealing, which, GOD grant, shall continue for all time.

Recognition of the interdependence of the two countries is, as the President indicated, essential to the continuance of relations that have never yet undergone a severe strain. The arbitrations of the Bering Sea and the Alaska boundary disputes resulted in no friction, although in the one case the sum of $464,000 damages sustained by British seal fishermen was assessed upon the United States, and in the other the Canadians suffered a disappointment in Lord ALVERSTONE'S agreement with the American commissioners in their construction of the three-mile limit as it applied to an inlet of the sea. Future differences will have to do with tariffs, trade exchanges and conflicting interests growing out of legislation. At the present time there is only one matter that may prove a rift in the harmony of the two countries: that is the exercise of a power lodged in the Governor General to declare an embargo upon the exportation of freehold pulpwood, the raw material used by paper mills in the United States. It has been pointed out that if such an embargo were to go into effect "more "than a million cords a year would "be added to the drain on our fast "diminishing resources." The price of newsprint paper in the United States would have to be advanced $[illegible] a ton, with an added cost to our publishers of $25,000,000 a year. This would be exclusive of the increased cost to users of magazine and book papers.

There are said to be two explanations of the embargo legislation in Canada. One is the desire of papermakers there to control the industry, and the other is concern for conservation of the Canadian pulpwood forests. If sober counsel prevails, there will be no embargo. During the debate in the House of Commons at Ottawa Mr. GOOD declared that "those "who were interested in the prohibi-"tion of the exportation of pulpwood "apparently wanted to prevent com-"petition from the other side." Another member, Mr. MCMASTER, said that such legislation would invite reprisals. Fortunately, a commission was appointed in Canada to hear evidence for and against an embargo. The Ottawa Citizen sounded the warning recently that "trade wars and "tariff reprisals are usually the con-"sequence of acts which create artifi-"cial barriers in the path of trade." That was evidently the view of Premier KING when he addressed the British Empire Forestry Association on Wednesday. He said that "to restrict "trade in any direction is the last of "measures to which a Government "should resort," and intimated that Canada's pulpwood problem might be solved by improved forestry methods.

PHILANTHROPIC FINANCE.

Tammany Hall may or may not be primarily a business institution, as some foreign observers have suggested, but it undeniably has control, most of the time, of the public business of this large and expensive city. Accordingly, the subject nationalities and classes in our citizen body find occasional glimpses into the financial methods and reasoning of the rulers rather instructive. It is to be presumed, of course, that all high-minded governors of a city are more careful with the public finances than with their own; yet in the long run the principles by which a man manages his own affairs are apt to be those by which he manages public affairs.

Mr. TOM FOLEY, a person of some consequence in Tammany, has lately bared the processes of his mind when he handles his personal funds. Gentlemen on the verge of ruin come to him and lay hold of his coat lapels, beseeching him to let them have just a few thousand more to "keep them alive." Prudent friends strive to dissuade him, pleading, "Lay off that "stuff, TOM; for any other purpose, "but not to put in Wall Street." Yet the great heart of FOLEY is unable to resist; he parts with such money as he has about him and regrets that it isn't more. "I have lent money to "people all my life, and I expect to "keep on. I have never taken a "note from anybody and I never "shall. I don't know the value of "money and I don't care anything "about it. Whatever I have, my "friends are welcome to at any time."

No wonder it takes a good deal of money to run this town.

INFLATION AND DISASTER.

The desperate currency situation in Germany is now clear to all. German leaders themselves admit that it is hopeless, and that past efforts to stabilize the mark have been not only futile but actually wasteful of needed gold. At the same time Prime Minister BALDWIN calls attention to the fact that this disruption of currency is at last producing cessation of trade, and so is threatening serious impairment of the entire European commercial structure. That this was inevitable has long been clear to one willing to apply the lessons of the past to the present. But the German Government, heedless of the best financial advice, has done nothing to check the rush toward disaster, and now faces serious social disturbances as a natural sequel. Such reckless inflation, it has rightly been said, can only result in dividing Germany into three classes—"one that suffers silently and goes "under in decency; another that "profiteers cynically and spends reck-"lessly; and a third that writhes in "desperation and wishes to destroy in "blind fury whatever is left of a "Government and of a society that "permits such conditions." To all except the big profiteers and lucky speculators, the results are appalling, and it is safe to say that among the people generally there will be acute suffering.

Merely to stop the printing presses is not enough. There must be renunciation of mad plans of resistance. There must be ample assurances that henceforth German good faith can be trusted, for in no other way can the Germans obtain the necessary loan to serve, with the remaining gold reserves, as the basis for the issue of secured money. Whether the paper mark be repudiated or be made redeemable at the rate of a million paper marks to one gold mark, or at any other desired ratio, the action will require great courage. That it will have to be accompanied by some form of external supervision, perhaps, as in Austria, by representatives of the League of Nations, is more than likely, as Chancellor CUNO has admitted. To accept this will also require courage.

The tragedy lies in the fact that much of the suffering could have been avoided. Had the Government been wise enough to bow to the inevitable when the Ruhr was first occupied, the German people would have been spared their present plight. Even granted that by their resistance they have postponed or diminished the ultimate payments to the Allies, the cost to the German people exceeds any possible moral victory. In the military phase of the war the Germans were beaten. In the peace negotiations they nearly won. In their efforts to resist the peace, however, they have met with bitter defeat.

The only bright spot in this dark picture is the realization that the German productive machine is not only intact but better able to function now than two years ago. It is true that when the settlement comes credits will be needed for raw materials. But these will be readily forthcoming as soon as the present chaos has been ended. The demoralization is primarily social. It is the result of the impossibility of adjusting prices to income. It is an inevitable sequence to a scheme of inflation which has brought ruin to millions. Once given a stable medium of exchange, however, factories soon will be working again, and products made ready for the market.

TOPICS OF THE TIMES.

Another Trial for Ward.

With WALTER S. WARD again indicted for murder in the first degree and his trial set for early September, it seems likely that at last there will be real determination of how and why CLARENCE PETERS came to his death.

That WARD shot and killed PETERS never has been exactly admitted, but from the beginning there has been something less than denial, and persistently there has been the claim that the shooting was done in self-defense. That claim still stands, not seriously shaken as yet by any evidence known to the public.

The original investigation into PETERS'S death was conducted in a way to create a widespread and strong impression, just or not, that the New Rochelle police and the prosecuting officials of Westchester County were not so active in their efforts to clear up the mystery as they might have been had the Ward family been less rich and if WARD himself had not been possessed of political influence. Probably these suspicions were ill-founded, but it is a fact that a lack either of energy or of competence was shown, and when the first indictment was dismissed, admittedly because there was no hope of conviction on the evidence that had been secured, many were the repetitions of "I told you so!" by the cynical county wiseacres.

The Governor's action in reopening the case and taking its prosecution out of the hands of the Westchester authorities revealed that in his opinion the situation they had created was unfortunate if not quite intolerable. The representatives of the Attorney General since then have won confidence by the evident care with which they have proceeded, and notably by their summoning before the Special Grand Jury of many more witnesses than were examined before.

A Mystery Under a Mystery.

Among the inhabitants of Westchester County the behavior of young WARD and of his counsel has been a cause of irritation mingled with the sort of admiration that shrewdness and skill always command. The irritation, however, has been confined chiefly to the more unthinking units of the county communities—those who did not keep in mind the fact that it was the State's duty to make a case if it could, while WARD was under no slightest obligation to help in the making of that case or to prove his innocence.

But there also has been a feeling that back of the murder or homicide was something else, darkly mysterious, and that it was against the disclosure of this something else that the desperate fight of WARD'S counsel really was made. The result has been the arousing of intense curiosity and some rather queer resentment that what the public wanted to know should be kept from it. The relation of the underlying mystery—if there be one—to the question of WARD'S innocence or guilt has had many whispered explanations, most of them based on the persistent refusal of WARD'S father to submit to examination, but nobody has given any convincing or even plausible reason for this.

Much as the Ward case has been discussed in Westchester County, most of the people there are in so much doubt that the trial is sure to be a fair one. What is called "the atmosphere" in which it will be conducted is untainted by prejudice or animosity. The only demand is that justice shall be done without fear or favor.

A Failure of Union Discipline.

It could be argued that the bricklayers of the city are under no particular obligation to impose upon themselves a special tax of $3 or $4 a day in order that our new schoolhouses may be completed before Fall. And for them to work on those buildings at $12 a day when they can get $15 or $16 from private employers would be, in effect, the payment of such a tax. Almost as cogently, however, could it be argued that a good swimmer who saw a child struggling in a dangerous river was under no particular obligation to risk his life by plunging in and attempting a rescue. But we all know what would be thought of the good swimmer, or even of a poor one, if he did not make the leap.

Now as it happens, the bricklayers are the men who are able to save many thousands of the city's children from a threatened drowning in ignorance, and they remain safe and dry on the bank, not even calling for help! That, too, will cause thinking.

And here's another view of the bricklayers' refusal to work on the schoolhouses: Again and again, at union orders, union men in large numbers have made far greater sacrifices of money and incurred vastly greater hardships than would be involved in accepting for a few weeks $12 a day instead of $16. And while their union has not quite ordered the bricklayers to make this little contribution to the general good, it earnestly has asked them to do it and has made two formal promises that they would.

Why has union discipline failed in this instance to demonstrate its usual power and its usual severity? That question is largely rhetorical, for everybody knows the answer.

It Hardly Was "Sporting."

There is a legend, or a rumor, or something of the kind, that pugilism is more or less closely related to "the manly art of self-defense." Perhaps it is, but doubts that it inspires in those who attend what euphemistically are called "boxing matches" the manly qualities of courtesy and decent fairness are aroused by the accounts of the encounter between DUNDEE and CRIQUI.

The crowd received the former with wild yelps of affection and approval; the latter heard, in the beginning at least, only equally wild yelps of animosity and derision. He seemingly was regarded as an enemy.

Yet if CRIQUI was offensive, it was for no known reason except that he was a foreigner, seeking glory and incidental money here, which is not criminal. On the other hand, as the representative, for the moment, of a friendly nation, and as a man with a war record, which several other pugilists lack, CRIQUI reasonably might have expected to get here at least an expression of benevolent neutrality. Instead, he was hooted as an enemy who ought to be killed!

As the fight progressed and it became obvious that CRIQUI had no chance of winning, the hearts of the "fans" did soften toward him. That, however, was the cheapest sort of magnanimity.

But probably the degenerate Romans, who had their fighting done for them by hired or enslaved gladiators, acted in the same way as did those of whom CRIQUI, after a fashion, was the guest. His hosts didn't want the better man to win, but their man, and it was not until they saw he would that they cheered his antagonist.

HOW NEW YORK GETS MILK.

Orange County Farmer Gives Facts for Consumers to Think About.

To the Editor of The New York Times:

Before the drought became serious here there was more milk produced in this section of Orange County than the demand. This compelled a number of producers to resort to skimming—extracting the butter fats from the milk—selling a small fraction of the skim to poultrymen and throwing away the remainder. This situation is unfortunate for you New Yorkers, as it is unlawful to sell skim milk in Greater New York.

Foods are valued first of all for the protein element, or calories, and skim milk has the full protein content of the whole milk. Due to the concentration of solids, it has more milk sugar, casein and albumen. There is no protein value in the cream. One quart of skim milk has the food value of half a pound of steak. Two quarts have greater food value than a quart of oysters. A lunch of ten ounces of bread and a pint of skim milk yields .09 pounds of protein and 925 calories, or nearly one-third of the daily requirements. The United States Department of Agriculture said not long ago, in speaking of milk after the removal of the cream, "that what is left has all the value of the whole milk for the building and repairing of tissues, for the making of blood and muscle and bone."

Years ago, when the milk question got less consideration than at present, Orange County was constantly overrun with hordes of small milk dealers from New York and vicinity who came armed with a grip containing a bottle or two of delicious Bourbon, cigars aplenty and assurance. Although many of the invaders had but a spavined horse and a lone milk wagon, they kidded the farmer with fairy stories of expanding business and general prosperity, and soon had his signature to a contract for a year's supply. For the first few months the dealers' checks arrived on time, but within six months they were a month behind in payment, and long before the expiration of the year they "blew up," owing the producer a generous amount and changing their habitat to another locality. Parenthetically, if they received six cans per day, somehow eight cans of lacteal fluid were sold. And also parenthetically, those were the days when the farmers received 2 cents, and sometimes less, per quart.

The authorities were thus compelled to minimize this hydrant water situation and passed laws requiring all milk to be up to a certain standard. This standard does not allow the separation of the cream from the milk. And while the enactment of laws prohibiting the admixture of aqua pura is logical and beneficial, the prevention of the sale of skim milk is illogical on account of its nutritive value. The section compelling pasteurization was mainly enacted for the benefit of those dealers who desired to safely transport milk from their distant Canadian creameries. This process of intense heating, in my humble opinion, takes the "life" out of the fluid.

Although there are a number of reputable men in the milk business in your city, they are prone to tell your gullible readers how thoroughly their horses are groomed and how carefully their drivers' nails are manicured, &c., but they do not tell you all the story. And so I'll have to give you a brief outline of actual conditions as to the age and contents of your bottle of milk marked certified, extra certified, Grades A, B and C (all from the same receptacle at the creamery), first stating that at the present time the dealers are paying about 4½ cents per quart at the creamery.

The farmer milks his cows at night, placing the output in his spring. The following morning he again performs the same exhilarating pastime, and then, hitching "Spark Plug" to the milk wagon, carries the two outputs to the creamery. There the receiving attendant empties the whole into a huge receptacle, when it is pasteurized, cooled, bottled and capped with that joke paper cap. That night it is shipped to New York City. The following day it is delivered to the consumers. Probably some of the smaller dealers, overstocked, may hold it a few days before final disposal.

And so a little mental calculation can determine its age. The manicuring of nails may be noteworthy, but with milk age counts. I stated previously what the producers received. You are fully cognizant of what you pay. And if, the next time your good wife informs you that on account of the baby's illness she must have this extra pasteurized milk at say 28 or 30 cents per quart, you don't at once make one infernal holler audible in this neck o' the woods I'll lose faith in you.

However, we Orange County farmers, by heck, are most eagerly awaiting a brief relaxation and exhilaration, as the Goshen races are coming early next month. Then we will sit in the upper seats of the grand stand and breathlessly watch the poise of the certified milk barons, who will so gracefully occupy the boxes. And while their ladies will critically give our handsome and buxom companions the once-over through their lorgnettes, and the gentry will most carelessly flip, with fingers covered with diamonds, the ashes from their imported cigarettes, our sole cause of worriment will be that our gals will fail to notice our humble attire and our eyesight is permanently blinded by the radiance from the diamonds.

HOMER M. GREEN.

Middletown, N. Y., July 24, 1923.

"Association" of Nations.

To the Editor of The New York Times:

For months we heard the League of Nations loudly decried by certain politicians here in America, and an "Association of Nations" promised as a permanent cure for certain unsettled world conditions. Is this same, much heralded "Association of Nations" now "as dead as slavery."

INQUIRER.

Churchville, N. Y., July 16, 1923.

NEW YORK.

Oh, New York is a mother town
With arms for every race!
Her heart is big enough to love
And find them all a place!

Oh, New York is a tiger town
That snarls above her cub,
With blazing eyes and silky paws
That threaten as they rub!

Oh, New York is a color town
Of man-made mystery,
With tints of sapphire, mauve and gold
And gray-red history!

Oh, New York is a matron town
Of embonpoint and girth,
And dreams of bustles, hoops and bays
Before the motor's birth!

Oh, New York is a nightmare town
Of babbling and of screeches;
Of roaring noise and shifty tread
And crafty human leeches!

Yes, New York is the *queerest* town—
You love it while you damn it—
And yet, no other place on earth
Can equal it or sham it!

SONIA R. NOVAK.

MEANT FORD, NOT JOHNSON.

Harvey Denies Statement That Senator Told Him He Could Be Elected.

George Harvey, Ambassador to Great Britain, denies making the statements attributed to him, and appearing in the morning papers yesterday under a Long Branch date, in which Mr. Harvey was quoted as saying that Senator Hiram W. Johnson told him that if he could only get a major nomination for President he would be elected by a landslide. Much worried over the published interview, Mr. Harvey in a statement yesterday gave his version of it as follows:

"Apparently, the gentleman with whom I was speaking misunderstood what I said. I had been talking about Henry Ford, and expressed surprise that so many good judges of political prospects and possibilities, including Hiram Johnson, believed that if 'he' could get a major nomination there would be a landslide in his favor. I intended this to apply to Mr. Ford, and not, as the gentleman with whom I was speaking evidently thought, to Senator Johnson."

Before any explanation from Ambassador Harvey had appeared Senator Johnson took occasion to deny that he had made any such prediction as had been attributed to him.

"There must have been some mistake in quoting Harvey, for he knew, of course, that the published statement was a gross fabrication," he said.

Ambassador Harvey had been quoted also in the Long Branch dispatch as saying that Senator Johnson could not get the nomination and that if he received it he would not, in his opinion, be elected.

Mr. Harvey, when questioned yesterday by a TIMES reporter, would not comment on Senator Johnson's speech nor on the prospect of the Senator being nominated for President. He said he expected to return to his post in London early in September.

ROOSEVELT REVIEWS FLEET.

Calls Naval Reserve Nucleus for Expansion in War.

Colonel Theodore Roosevelt, Assistant Secretary of the Navy, accompanied by Governor Templeton of Connecticut, Admiral Eberle, new chief of naval operations, and Rear Admiral Plunkett, commandant of the Third Naval District, yesterday reviewed the naval reserve vessels at anchor in the Hudson River. The regulation salutes were fired when Colonel Roosevelt and Admiral Plunkett boarded the old battleship Illinois to attend a luncheon in their honor. In the afternoon Colonel Roosevelt went aboard the dispatch boat Privateer and inspected the nine eagle boats and five submarine chasers. In a talk with newspaper men he said:

"The naval reserve is a very important part of the United States Navy. In time of war the navy expands to five or six times the peacetime strength. The nucleus for this expansion is the naval reserve. It is the policy of the Navy Department to develop this important integral part of the navy and to knit it ever closer to the regular establishment.

"I was much impressed with the whole review, the conditions in which the ships were and the completeness and smartness of the officers and crew. Over and above all they were not camouflaged tango tea sailors. They were the real thing—able to handle themselves at sea and ready for anything."

Admiral Plunkett bespoke greater interest in the naval reserves. He said that the engineering resources within a radius of fifty miles of New York were adequate enough to run the entire navy. He urged men having the training to enter the reserves.

DINING ROOM COURT A MYTH.

Magistrate Fish Denies Hearing Speeding Case at Hotel.

Magistrate Lawrence Fish, presiding over the Brooklyn Traffic Court yesterday, denied he had held court in the dining room of the Hotel Shelburne, Brighton Beach, Thursday evening and had suspended sentence on Stanley E. Gunnison, advertising man, said to have pleaded guilty to speeding to the hotel. Mr. Gunnison received a summons on Ocean Boulevard on his way to a dinner of the Directors of the Brooklyn Chamber of Commerce. Magistrate Fish said he attended a dinner to Magistrate Jacob Eilperin in the same dining room.

The Magistrate said Mr. Gunnison's violation was gossiped about the room and was even announced from the stage by a comedian in a dancing revue. The same actor spoke facetiously of an alleged visit to Washington last week, where he said he learned the Brooklyn traffic magistrate was going to take Chief Justice Taft's place, Magistrate Fish declared. "Anything to get someone else in the 'speeders' court'" was how the joke ended.

The Judge said he could not account for the story that he had opened court in the room. Although he admitted knowing Mr. Gunnison, he said he did not even speak to him Thursday evening. Such a trial would not have been legal because of the absence of the complainant, he added.

Mr. Gunnison will appear before Magistrate Fish for sentence next Tuesday. He said yesterday he had exceeded the speed limit of fifteen miles an hour to get to the dinner in time.

SAVING OF $20,000,000.

Director Hines Says Rentals Have Been Cut $800,000 a Year.

WASHINGTON, July 27.—Expenditures of the Veterans' Bureau have passed the peak, in the opinion of Director Hines, who said today he would be "greatly disappointed" if he was not able to bring about a reduction of $20,000,000 next year. His estimate was based on an incomplete analysis of the bureau's outlook for the fiscal year 1925.

Reviewing the economies brought about since he became director on March 1, General Hines stated that reduction in rentals without curtailment of benefits amounted to $800,000 a year. In June alone 3,700 men in vocational training had been rehabilitated, and between March 1 and July 1 those in training had been reduced from 93,000 to 82,000. He estimated that this reduction brought about a saving of $150 a month for each man. The employment campaign of the bureau, he said, continued to show considerable success, 97 per cent. of rehabilitated men being placed. This resulted in a still further saving.

Other economies included the elimination of thirty-three subdistrict offices, a general reduction in personnel, speeding up of rehabilitation and of the hospital program generally, adoption of a budget system and the elimination of unnecessary supply depots. The work of the district and central offices, the Director said, had been brought practically up to date.

There had also been a general increase in salaries to draw more efficient employes and to give to those retained a greater incentive.

GUARD OFFICERS CITED.

War Department Extends Federal Recognition to Six.

Special to The New York Times.

WASHINGTON, July 27.—Federal recognition has been extended by the War Department to the following general officers of the National Guard:

Major Gen. Charles White Berry, Brooklyn, N. Y., commanding the Twenty-seventh Infantry Division.

Brig. Gen. William August Raupp, Pierce City, Mo., commanding the Seventieth Infantry Brigade of the Thirty-fifth Infantry Division.

Brig. Gen. Thomas F. Foley, Worcester, Mass., commanding the Fifty-second Infantry Brigade of the Twenty-sixth Infantry Division.

Brig. Gen. William Ormston Richardson, New York, N. Y., commanding the Fifty-third Field Artillery Brigade of the Twenty-seventh Infantry Division.

Brig. Gen. Alfred Franklin Foote, Holyoke, Mass., commanding the Fifty-first Infantry Brigade of the Twenty-sixth Infantry Division.

Brig. Gen. Morse Benham Payne, New London, Conn., commanding the Eighty-fifth Infantry Brigade of the Forty-third Infantry Division.

GRANARY LICENSES SOUGHT FOR CREDIT

Farm Bureau Asks Agriculture Department to Certify Home Storage of Wheat.

NEEDED TO OBTAIN LOANS

Warehouse Receipts Are Now Acceptable as Collateral at the Intermediate Banks.

Special to The New York Times.

WASHINGTON, July 27.—The American Farm Bureau Federation is bringing every pressure to bear upon the Department of Agriculture to grant Federal licenses to warehouses on farms intended for the storing of wheat, and is urging farmers throughout the country to ask the intermediate credit banks—which are administered by the Farm Loan Board, to advance credits in order to make it possible for them to curb shipment of wheat to the markets until price conditions are more satisfactory.

The Federal Farm Loan Board has ruled that the intermediate credit banks may accept warehouse receipts on wheat in any warehouse approved by the Department of Agriculture, but up to this time the department has not ruled that Federal licenses shall be granted where wheat is stored on farms. It is the determination of the American Farm Bureau Federation, it was said today, to obtain such a ruling if possible, and if this effort fails to make an appeal to Congress to pass legislation which will leave the department without full discretion in this matter.

Gray Silver, Washington representative of the Farm Bureau Federation, recently urged President Harding to advise farmers that their wisest course was to take advantage of the intermediate credit banks and arrange for a program of "orderly marketing" which would withhold at least 200,000,000 bushels of wheat from the market during the consuming years 1923-24. The President did not respond.

"The Federal Farm Loan Board, which administers the Intermediate Credit act and which is about to float a large issue of debentures," said Mr. Silver today, "has notified its twelve member banks that it will accept warehouse receipts on wheat in any warehouse approved by the United States Department of Agriculture.

"The successful handling of this year's wheat crop depends upon the administration of the warehousing bill as perfected by the last Congress and the Intermediate Credit act."

Mr. Silver pointed today to the fact that wheat receipts at the primary points for the first twenty-four days of July were only 26,000,000 bushels, against 21,000,000 bushels a year ago and 42,000,000 bushels two years ago.

"Under the stimulus of restricted marketing, particularly in the Southwest," he said, "the more liberal financing of wheat in storage, the increased activities of co-operative wheat marketing organizations, preparations to hold the surplus off the market and reports of wheat rust in Canada, the decline in the price of wheat has been stopped and it has started to advance from the low point of July 16.

"The price is higher than it was at the terminal markets ten days ago, and there has been a greater rise in the country markets and in the price paid on farms.

"Reports to the Washington office indicate that in addition to existing granaries farmers in the wheat belt and further West are building granaries and are making great preparations for the holding of the surplus crop.

"With the relative prices of corn and wheat favoring the feeding of wheat, we may expect a much larger proportion of this year's crop to be fed to hogs and poultry than normally. This year not only will more wheat be fed to hogs and poultry but more of it will be utilized in dairy feeds."

WASHINGTON, July 27.—Negotiations have been completed looking to the sale of $10,000,000 in debentures of the new Intermediate Credit Banks, representing the first instalment of a series of similar issues designed to finance the new farm credit system.

The first debentures will bear interest at 4½ per cent. and will have a maturity of six months. Other issues will follow at short periods until $60,000,000 has been raised to be added to the like sum appropriated by Congress for use as working capital.

FUNDS FOR GIANT AIRSHIP.

Britain to Raise £600,000 for Commercial Aerial Lines.

LONDON, July 27 (Associated Press).—In connection with Great Britain's plans for commercial aerial lines to the distant parts of the empire, announced by the Air Minister in the House of Commons yesterday, it is made known that a private company will be formed with a capital of £400,000, of which half will be paid up. The £200,000 thus represented will be augmented by a Government loan of £400,000, and with this total of £600,000 the operations will be started.

The Government will not accept responsibility for profits to the shareholders, but will grant an increasing subsidy after a bi-weekly service has been in operation for three months.

The first airship to be constructed will be of 4,000,000 cubic feet capacity and have a displacement of 150 tons. Every conceivable precaution will be taken to prevent such disasters as have accompanied the destruction of nearly all the great dirigibles experimented with in England and the United States. German experience will be needed for the construction of this first ship, but the work will be carried out in England. The employment of thousands of men and women will be necessitated, thus helping to relieve the unemployment situation.

It is stated that much has been learned about dirigible construction since the ZR-2 dropped at Hull in 1921, with the loss of forty-six American and British lives, and that the previous mistakes will not occur.

A half dozen old airships will be used in experiments along the London-Bombay route, one of them being tested to the point of actual destruction, so as to add to the knowledge of the stresses and strains on the framework.

Under the agreement between the company and the Government, the latter will be entitled to send officers and men to India by air, to use the stations en route without payment, and in case of war to take over the whole fleet. The company's capital is being privately subscribed, and no public appeal will be made until the service has proved a commercial success.

FILIPINOS START BOYCOTT.

San Miguel Bars Our Automobiles and Reverts to Carts.

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MANILA, July 27.—A boycott against American goods has been launched in San Miguel, Bulacan Province, a short distance north of Manila, where sentiment against Governor General Wood and American supporters of his policy is strong.

It is stated that the people of San Miguel are refusing to buy American automobiles, tires and gasoline and are utilizing native cart transportation. A letter has been received here from a member of the Municipal Council of San Miguel which urges the Filipinos to fall in line with the boycott.

Governor Wood is due in Manila tomorrow, from Samar.

Manuel Quezon and Sergio Osmena, Filipino leaders, are hesitating about the advisability of going to the United States personally to lay the Filipinos' case before Washington, and it is expected that they will await an intimation from President Harding before deciding.

SOUTHAMPTON GAY WITH STREET FAIR

Gates of Delhi Opened to Throng Who First Visit Booths of Land of Mystery.

BARKERS RECITE DOGGERELS

Fashion Parade of Summer Colony Shown in a Movie—Oriental Dancer Enters in a Gondola.

Brilliant weather yesterday ushered in the opening of the annual street fair in Agawam Park, at Southampton, given for the benefit of the Southampton Hospital, and the park was thronged until the closing hour at midnight.

The gates of Delhi, an old world setting at the entrance, held a peculiar charm with its brilliant colorings.

To the right inside the entrance gates were the six booths of the land of mystery, the setting being from the Gobi Desert, where the famed Egyptian tents of Colonel Robert M. Thompson added to the realism of the scene. Mrs. Frederick Van Lennep, wearing a beautiful Yashma scarf and her group of seeresses, palmists and horoscope readers were busy all afternoon and evening telling the past and future.

Assisting Mrs. Van Lennep were Mrs. George T. Maxwell, Mrs. Francis Rogers, Mrs. Henry W. Torney, Mrs. Fenton Taylor, Mrs. Howard Dean, Mrs. Albert Gallatin, Mrs. Maurice Dupont Lee, Mrs. Eugene Shaw, Mrs. Evernon Simmons and the Misses Cecily Simmons, Bertha Barclay, Catherine Borland. Also the Indian seeress Myamimi, the medium who is a member of the Shinnecock tribe of Indians.

Much fun was found at the cocoanut shy, of which Mrs. Reginald Wigham was the head. Both young and old tried their skill in trying to hit a cocoanut with a baseball.

Farm Booth Thrives.

Mrs. Francis Newton, Chairman of the Farm booth, did a thriving trade all day and evening, selling everything in the farm line from household pets, including puppies, cats and parrots, to barnyard fowls, as well as goats. Assisting Mrs. Newton were Mrs. Adrian H. Larkin, Mrs. Benson Flagg, Mrs. Henry E. Coe, Mrs. Christian Herter, Mrs. Scott McLanahan, Mrs. Shepard Krech, Mrs. Frank Shepard, Mrs. Albert R. Gallatin, Mrs. Broughton Cobb, Mrs. Archibald Reed and Mrs. Henry Abbott.

Mrs. Francis Burrall Hoffman and Mrs. Alexander Harvey Tiers, Chairmen of the children's playground and toys, had many attractions which interested the grown-ups as well as the little ones.. Assisting them in their work were Mrs. Charles A. Holder, Mrs. T. Arthur Ball, Mrs. Warwick E. Montgomery, Mrs. William M. Grinnell, Mrs. Joseph Clark, Mrs. John E. Berwind, Mrs. Clinton Hall and the Misses Mary Lee and Dorothy Cockshaw.

One of the hits of the Fair was at the voting booth, where Mrs. Edward H. Van Ingen and a score of helpers were busy selling votes on the most popular men and women, and where Adrian H. Larkin, Charles E. Mitchell, Patrick Francis Murphy and Morgan J. O'Brien, dressed as Indian rajahs, with fantastic headdresses, acted as barkers.

Mrs. Robert Waller and Mrs. Marshall J. Dodge, who have charge of the Novelty booth, where all sorts of useful and fancy articles were on sale, were assisted by Mrs. Stuart Walker, Mrs. Charles R. Henderson, Mrs. Harry Swan, Mrs. Edward H. Van Ingen, Mrs. Fairfax S. Landstreet, Mrs. Peter B. Wyckoff, Mrs. John Philip Hill, and the Misses Janet Henderson, Josephine Dodge and Helen Lee.

The tea and supper booths were well patronized, where Mrs. E. M. Horne, Chairman, and her assistants, including Mrs. Harlan Bolton, Mrs. Duncan Stewart Ellsworth, Mrs. Edward H. Van Ingen, Mrs. Peter B. Wyckoff, Mrs. Joseph S. Clark, Mrs. Charles Walker and Miss Eleanor Lawrence, were busy. Mrs. Benson Flagg entertained forty guests for luncheon, many of them from East Hampton and all assisting at the farm booth.

Mrs. Pease Sells "Hot Dogs."

"Hot dogs" went like hot cakes all day at the booth presided over by Mrs. Albert Pease, while the barkers recited doggerels, for which there was no extra charge. Assisting Mrs. Pease were Mrs. Grosvenor Nicholas, Mrs. James S. Larkin, Mrs. Albert Palmer Loening and the Misses Mary Hoppin, Sheila Swan and Cornelia Robb.

Mrs. Percy H. Stewart was Chairman of the committee for the sale of the automobile, which was donated by herself and Mrs. P. A. Valentine; the latter is in Europe this Summer. At the close of the afternoon more than $1,000 had been taken in. Mrs. Stewart was assisted by Mrs. James Moffatt Jr., Mrs. Harold A. Barker, Mrs. Ancell Ball, Mrs. Henry Cook, Mrs. John E. Berwind, Mrs. E. L. Myers, Mrs. Harvey Shaffer and Mrs. Otto C. Heinze.

Mrs. James Sherman and Mrs. Percy Furbeer had the daylight movies, and were assisted by Mr. and Mrs. Martin Johnson, the explorers. Also was shown the fashion parade of the Summer colony, taken on the beach last Sunday morning. This picture will be destroyed following the close of the Street Fair Saturday night, as it was taken merely for this occasion.

The dance pavilion, built on the edge of the lakes, was the scene of much gayety, with Esmond O'Brien and his list of aids, including Malcolm Meacham, Angier B. Duke, Richard Lounsbury, Morgan J. O'Brien Jr., Josiah Copley Thaw, Gordon Hamersley, George Leary Jr., W. Scott Cameron, Vincent S. Mulford, Herman Dierks, James C. Parrish Jr., Dewees W. Dilworth, John W. Stafford and Duncan Stewart Ellsworth.

Late in the evening Miss Adele Devereaux, Oriental dancer, who appeared under the patronage of Mrs. H. H. Rogers and Mrs. W. W. Hoppin, came to the pavilion from the end of the lake in a gondola rowed by a gondolier, from which she was escorted to the dance floor by a group of children, singing and scattering flowers as they danced. Miss Devereaux will again appear tonight, and the blind boy tenor, Havrah Kimball Hanchette, will sing a group of songs.

MRS. PORTER A BRIDE.

Lieutenant's Widow Weds John C. Hughes in St. James's Church.

The marriage of John Chambers Hughes of 823 Park Avenue and Mrs. Margaret Kelly Porter, widow of Lieutenant James Jackson Porter and a daughter of the late Richard B. Kelly of 46 West Seventy-second Street, New York, and Glen Cove, L. I., took place very quietly yesterday afternoon in St. James's Church, Seventy-first Street and Madison Avenue. The rector, the Rev. Dr. Frank W. Crowder, officiated. There were no attendants and only about fifteen persons, members of the families, present, the bride's father having died last December.

Mr. and Mrs. Hughes are sailing today on the Leviathan, and when they return in the Autumn will live at 829 Park Avenue. Mr. Hughes is a graduate of Princeton and was a personal aid to General Pershing during the war. He received one of the orders of the French Legion of Honor. He is President of the 1914 class of Princeton.

The bride's first husband, Lieutenant Porter, was in the Seventy-seventh Division and was killed in 1918 during the war.

Michel-Block Wedding Tomorrow.

The marriage of Miss Helen Block, daughter of Mr. and Mrs. Morris Block of Cleveland, Ohio, to David S. Michel, son of Mr. and Mrs. Joseph Michel of this city, will take place tomorrow at the Biltmore Hotel. After a tour of the White Mountains and the Adirondacks they will be at home in Cleveland.

SOCIAL NOTES

New York.

Herbert L. Satterlee and his family are occupying Horse Island, at Meads Point, Greenwich, Conn.

Mr. and Mrs. Reginald C. Vanderbilt, who have been at the Ritz-Carlton since their arrival from Europe, left the hotel yesterday for Newport.

Mme. Axel Wallenberg, who is at the Plaza with Mr. Wallenberg, the Minister from Sweden, and her two sons, will sail today for Sweden.

Senator and Mrs. Theodore Douglas Robinson, who are sailing for Europe today, entertained at luncheon yesterday at Pierre's.

The Rev. Canon Walden Myer and Miss Gertrude W. Myer have arrived from Washington, D. C., and are at the Lorraine.

Mr. and Mrs. Edward Livingston Coster and their children have come from Katonah, N. Y., and are at the Ambassador.

The Earl and Countess of Castlestewart, who have been at the Plaza, are making a cruise with the Countess's parents, Mr. and Mrs. S. R. Guggenheim, on their yacht.

A card party will be held on Wednesday afternoon, Aug. 8, at Indian Harbor, the residence of the late Commodore E. C. Benedict, at Greenwich, Conn., for the benefit of the District Branch of the Connecticut Humane Society.

Archibald A. Gulick of 1 West Fifty-fourth Street, is sailing today on the Leviathan for Europe.

Mr. and Mrs. Francis B. Biddle of 2,031 Locust Street, Philadelphia, are receiving congratulations on the birth of their second son on July 26. Mrs. Biddle before her marriage was Miss Katherine Garrison Chapin of New York.

MAYOR TELLS EDITORS OF HIS SCHOOL PLANS

Attacks Rockefeller-Gary Group—$100,000,000 Appropriated in Six Years, He Says.

At a luncheon to 150 members of the National Editorial Association, in the roof garden of the Waldorf-Astoria yesterday, Mayor Hylan reviewed the efforts of his Administration to provide adequate public school facilities, and attacked the Rockefeller Foundation and the Gary system, laying stress on the efforts which certain interests are making to revise the school curriculum so that children will be trained as artisans rather than for the office or the professions.

The Mayor referred to the newspaper criticism against him because of the school seating shortage and the inability of the city to keep pace in its school construction program with the increase of school population, and said that on Friday the Board of Estimate had appropriated $15,000,000 for additional schools, bringing the total appropriated during the six years of his Administration to $100,000,000.

Reviewing the development of the public school system here, the Mayor pointed out that from 1898 to 1918 about $120,000,000 had been appropriated for school construction, which was only $20,000,000 more than had been appropriated during the six years of his Administration.

The Gary-Rockefeller group, he said, contend that the city is overeducating its children, making children useless for work in the shops. He declared his intention of going ahead with his program, and, to illustrate the magnitude of the undertaking, he pointed out that the school population is increased one pupil every three minutes.

The Mayor made reference to his personal experience in connection with the fight he said he was compelled to wage to protect the city from gamblers and the traction interests.

TELLS OF HER TROTH TO PRINCE RODIMAR

Louise MacLachlan's Fiance May Be the Young Man Mrs. Hammerstein Said She Was to Wed.

VENICE, Cal., July 27.—Miss Louise MacLachlan, formerly of Detroit, later of Venice, Cal., and more recently of Athens, Greece, where she has been connected with the Near East Relief, will be married August 14 to Prince Oleg Vladimir Rodimar ,a cousin of the King of Serbia, according to a letter from her to her brother, Captain Kenneth D. MacLachlan.

The Prince Rodimar mentioned in this dispatch would appear to be the same young man whom Mrs. Oscar Hammerstein, a year ago, said she was going to marry as soon as she had settled her affairs. A month after this announcement by the famous impressario's widow, the Prince expressed astonishment on being told of it and emphatically stated the idea was pure fancy. Miss J. E. Allen of Allen & Fabiani, Inc., operatic representatives, said that she had booked the Prince for a fifteen weeks' concert tour in New England, and that although he afterward worked for the Standard Oil Company in Smyrna, he would eventually return to this country and enter opera. The Prince is described as a young man of 23, whose large inherited estate was seized by the Bolsheviki.

MISCHA MISCHAKOFF PLAYS.

Violinist, Selected From 500 Applicants, Applauded at Stadium.

An audience of 9,000 persons last evening expressed their approval of the judge's choice in the recent audition where they picked Mischa Mischakoff from 500 applicants for an appearance at the Stadium. The young violinist responded with three encores to the hearty applause and was brought back to the stage for several bows after the last. It was in Schubert's "Ave Maria," one of the encores played with a harp accompaniment, that he particularly displayed a singing, crystal-pure tone, a skillful discrimination of musical values, and a genuine sincerity of purpose.

The first of five compositions selected by the Stadium's Score committee had its first public hearing last evening. Wallingford Riegger, a professor of theory and 'cello at Drake University, Des Moines, composed the "American Polonaise," devoting his modern tendencies, restricted by conventional form, to frankly compiling rythms of jazz into a very interesting composition and giving it an excellent orchestration. It is a work of real merit, and it is hoped that when Mr. van Hoogstraten arranges his programs next Winter he will not forget the enjoyment expressed by last evening's audience.

Irvington to Have Street Fair.

A Street Fair will be held at Irvington-on-Hudson for three days beginning Sept. 28, on the Edison property on Broadway, and the proceeds will go to the Dobbs Ferry Hospital, Robins Nest, County Children's Committee and St. Faith's House of Tarrytown. Mrs. Henry R. Wilson Jr. of Irvington is Chairman of the Fair, and Mrs. Henry S. Brooks, Mrs. H. J. Shaw and Henry Cape Jr. are the other officials.

Jourdan-O'Brien Engagement.

Mr. and Mrs. William Burnett Jourdan of 410 Park Avenue, announce the engagement of their daughter, Miss Natalie Harkness Jourdan, to Henry Lewis O'Brien, son of Mrs. Henry Lewis O'Brien and the late Dr. O'Brien of Huntington.

Miss Jourdan is a graduate of Westover, and a member of the Brooklyn Junior League. Mr. O'Brien was graduated from Cornell, class of '21.

JUDGE VOORHIS, 94, EATS BIG PINK CAKE

Aged Tammany Sachem Receives Hundreds of Congratulations on His Birthday.

CONDEMNS FLAPPER STYLES

Eats Anything He Desires and "Takes Wee Drop" When He Wants It.

John R. Voorhis, President of the Board of Election and Grand Sachem of the Tammany Society, continued his record as the oldest public officeholder in the country by celebrating his ninety-fourth birthday yesterday at his desk in the Municipal Building. Judge Voorhis, ninety-three years a resident of Greenwich Village, condemned flappers.

Hunrdeds of telegrams and letters poured in congratulating the clear-eyed young old man on his anniversary, and fellow-workers in the Board of Election presented him with a big pink-frosted cake. Judge Voorhis remarked that he was glad they hadn't given him a tie or a pair of suspenders or something else you couldn't eat. Candy and cake, he remarked, are his weaknesses and he thought he'd have a big slice of the pink-coated cake before going to bed last night.

Born in Pompton Plains, N. J., on July 27, 1829, Judge Voorhis said that his parents had moved to 9 Cornelia Street when he was one year old. They lived there for nine years and then his father, a carpenter and builder, erected the present Voorhis home at Bethune Street and Greenwich Street. "I've lived there ever since," declared Mr. Voorhis.

Any one can live to be ninety-four years old, he added, as he paced briskly up and down his office, if they will keep out of debt "and consequently out of worry." Dietary regulations have nothing to do with it, he remarked.

Ignores Daylight Saving.

"I eat whatever my stomach craves," he explained, "including old-fashioned candy which is a regular part of my daily food. I smoke a good cigar when I feel like it and I take a wee drop when I want it."

Judge Voorhis has no use for this newfangled daylight saving. He has eight clocks in his house and seven of them all on "real time," and not on this "crazy, fraudulent, false and foolish time." The eighth clock is for the cook and it works on daylight time. The cook rebelled last year and the Judge capitulated. Mr. Voorhis says that he gets up at 4:30 every morning and his first function is to read THE NEW YORK TIMES.

As to vacations, Judge Voorhis has no use for them. He said that he had taken only one in his life and that was 'way back in 1892 when he hurried across country to California and back.

A vacation, he pointed out, ought to be viewed as something in the nature of an ordeal—a matter one must go through with and then be thankful that it is ended. One of those who called to congratulate him remarked that he had just returned from a vacation.

"That's fine," said the Judge, "I'm glad to hear you're back."

Politics was one topic that was banned. Mr. Voorhis had a smile only when he was asked what he thought of Senator Hiram Johnson's speech, declaring that he had not yet read it through, but planned to do so. Speaking of politics generally, however, he said he thought more common sense was needed.

"It's all bosh, this business of doing things on schedule," said Mr. Voorhis, in response to questions. "I don't like it. I believe in eating when you like, reading when you like and not having your time parcelled into a schedule.

Decries 1923 Waist Line.

"The girls?" queried Judge Voorhis, with a smile. "Well, I don't like the 1923 waist line. Nature didn't put it where they are wearing it—a little string around the hips. Lack of parental instruction and government is responsible for the vapidity of the flapper. More and more, mothers are shirking their duties toward their children and hence the necessity for institutions.

"The flapper is a sheep. She follows the modes of 'society.' She has no independence in that respect, and is just an imitator."

Throughout the day Mr. Voorhis was subjected to a barrage of newspaper questions. He met all comers and at the close of his office hours was as ready for more.

Judge Voorhis said that he divided his days into eight-hour periods—one for sleep, another for rest and reflection and the third for work. His chief reading is done in the newspapers.

During the day Mrs. Cahtreine Proctor Clivette, President of the Greenwich Village Historical Society, and other members visited Mr. Voorhis. The society sent a telegram advising Mr. Voorhis to "live forever."

I. R. T. ASKS TO CUT SERVICE

Transit Commission Calls Hearing on Tuesday.

George McAneny, Chairman of the Transit Commission, announced yesterday that the whole matter of the service given by the Interborough Rapid Transit Company on its subway lines would be considered at a public hearing before the commission next Tuesday. The meeting follows a request of the company for permission to make certain changes in its schedules to be effective for the remainder of the Summer in the non-rush hours.

"It has been the company's contention for some time past," said Mr. McAneny, "that they are not only operating as many trains as they can with safety to the public, but that, if they are to keep their lines in condition for safe service next Winter, they ought to be permitted to take off for repair purposes some of the trains and cars they are running now.

"The commission on Tuesday will be prepared to go thoroughly into the facts not only as to the character of the train and car service now given, but the question of the facilities the company actually has at its command for inspection and repair work, and the broader question of responsibility for the lack of such facilities, if such lack is shown."

MINE DISPUTE IN COURT.

Associate of John W. Mackay Faces $1,950,000 Damage Suit.

Supreme Court Justice Tierney denied yesterday an application by Richard V. Dey, formerly a San Francisco mine owner and associate of the late John W. Mackay and Senator Fair, to dismiss a suit brought against him by Thomas M. Park of Tucson, Ariz., for $1,950,000 damages for breach of contract in connection with mining claims in Graham County, Ariz.

Justice Tierney held that the complaint alleges the making of a lease by Mr. Dey to the plaintiff, and that because of the defendant's refusal to give possession of the property Mr. Park has been damaged. The Court held that this shows a breach of contract and therefore states a cause of action.

The complaint alleged five claims against Mr. Dey, two of which were for $600,000 each, and three for $250,000 each. They were based on an alleged agreement to transfer to the plaintiff the mining properties known as Grand Reef and the Silver Cable claim.

NO OPIUM CONVENTION IN LAUSANNE TREATY

Americans Dismayed by Discovery That Allies Failed to Insist on Its Inclusion.

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LAUSANNE, July 27.—It was discovered yesterday that The Hague Opium Convention had not been included in the Turkish peace treaty which was signed on Tuesday. This oversight is causing intense concern to the American delegates, since all the opium used in the United States, both for illegitimate as well as legitimate purposes, comes from Turkey and Persia, and sufficient pressure has never been put on either country to make them curb production or control their exports. Almost all the opium smuggled into the United States comes directly from Turkey via the Basle district of Switzerland.

The allied delegates intended in the early part of the conference to make Turkey accept The Hague Opium Convention as part of the treaty, but it was apparently lost sight of. Representative Porter got a promise from Ismet Pasha that Turkey would accept the convention either in the treaty or separately, and other American delegates to the meeting held under the auspices of the League of Nations in May obtained promises that The Hague Convention should be included in the treaty.

Neither the Allies nor America are now in a good position to enforce this convention. The allied delegates say that to try to force it upon the Turks might have delayed the signing of peace.

LAUSANNE, July 27 (Associated Press).—Absolute inactivity prevailed today among the Turkish and American delegates here. Ismet Pasha waited vainly for instructions from Angora, and the Americans waited for some move by the Turks. Ismet has asked Angora's advice concerning the American requests for arbitration of the claims held by American citizens and for some assurance that the Christian peoples in Turkey will be suitably protected.

$15,000,000 FOR SCHOOLS.

Estimate Board Approves New Appropriation.

The Board of Estimate at a meeting yesterday approved the Board of Education's request for an appropriation of $15,000,000, bringing the total of appropriations for education during the Hylan Administration up to $100,000,000. The new appropriation will be divided so that $12,500,000 will go for the construction and equipment of schools and the remainder for the purchase of sites.

Morris Warschauer, Executive Clerk of the Board of Education, attended the meeting yesterday and in questioning him Mayor Hylan said that the school appropriation had been the main reason for the Board of Estimate meeting in special session.

Mr. Warschauer, discussing the results of the Hylan school scheme, predicted that measures now under way would eliminate entirely the part-time existing in May.

PILGRIMS AT 'ROBERT E. LEE'

Entertained by John Drinkwater, Author, and Sir Harry Brittain.

LONDON, July 27.—Some threescore of the most prominent members of the Pilgrims attended tonight's performance of "Robert E. Lee," to which they were invited by Sir Harry Brittain, who, with John Drinkwater, author of the piece, afterward entertained the guests on the stage.

Among those present were Sir William Bull, Rear Admiral Sir Guy Gaunt, Sir Montague Barlow, Sir Arthur Shirley Benn, Lord Fairfax, the Rev. William H. Carnegie, Canon of Westminster; Sir Robert Hadfield, H. Gordon Selfridge, Right Hon. H. A. L. Fisher and Sir George McLaren Brown.

DEPLORE SHIP PLAN FAILURE

Committee of Owners to Discuss Refusal to Sell Government Vessels.

The refusal of the United States Shipping Board to accept the plan of the American Ship Owenrs' Association for the sale of the Government owned ships will be considered at the next meeting of the Executive Committee on Tuesday next, President Alfred G. Smith announced yesterday.

Mr. Smith made public a letter to Edward P. Farley, Chairman of the Shipping Board, in which he deplored the rejection of the plan. It provided for the chartering by private companies of certain Shipping Board freight lines, the expenses of operation to be paid by the board, the profits over expenses to be placed in a sinking fund and applied to the purchase of the lines by the companies. Mr. Smith said the plan was expected to serve as a basis for constructive action.

PITTSBURGH PRESS SOLD.

Scripps-Howard Interests Acquire Control—Col. Hershman Remains.

PITTSBURGH, Pa., July 27.—Announcement was made today by Colonel Oliver S. Hershman, for almost twenty-three years owner and publisher of the Pittsburgh Press, of the sale of the controlling interest in that property to Roy W. Howard, representing the Scripps-Howard Newspaper interests.

The Press is a six-day afternoon and Sunday morning paper.

The purchase price was not announced, but it was said at the office of the Press to be the largest ever paid for a single newspaper property in this country. Colonel Hershman will continue as a director and the holder of a large minority stock interest.

THEIR MARRIAGE DELAYED.

Vivienne Segal and Robert Ames Must Wait Three Days in Jersey.

Vivienne Segal, actress, and Robert Ames, actor, discovered yesterday that Jersey law moves slowly for those desirous of getting married. Having announced Thursday that they would be married Friday they appeared yesterday at the City Hall in Newark and asked for a license at once, so that the Mayor could marry them without delay.

Informed that forty-eight hours must elapse after the application for a license and another twenty-four hours after its issuance they grumbled a bit, but finally applied for the license. It is expected that by Monday it will be possible for Mayor Breitenbach to marry them.

MISSING PERSONS.

The following persons were reported missing to the police yesterday:

PAUL RINOLDO, 15 years old, 2,308 Hughes Avenue, the Bronx; 2 P. M., July 22; height 4 feet 6 inches, weight 90 pounds; brown eyes and hair, dark complexion; white shirt, gray short trousers, tan laced shoes, black stockings, gray cap.

ROSIELO RIGGIE, 13 years old, 192 Eldridge Street; 11 A. M., July 25; height 4 feet, weight 95 pounds; brown eyes, dark chestnut hair, olive complexion; white shirt, brown striped trousers, brown shoes and stockings.

MURIEL LOBON, 24 years old, 193 Wyckoff Street; 9 P. M., July 25; height 5 feet 6 inches, weight 120 pounds; brown eyes, black hair, dark complexion; light brown shawl, pongee dress, brown shoes and stockings, panama hat.

DOMINICK VOILANTI, 16 years old, 154 President Street, Brooklyn; 8 A. M., July 23; height 5 feet 8 inches, weight 130 pounds; dark brown eyes, black hair, dark complexion; blue suit, tan shirt, black tie, black oxfords, black stockings, straw hat.

MARY MONO, 14 years old, 114 East Fourth Street; 2 P. M., July 23; height 5 feet 3 inches, weight 100 pounds; brown eyes, black hair, light complexion; light dress, tan buttoned oxfords, tan stockings, black straw hat.

3 DROWNED IN DAY, 5 OTHERS RESCUED

Two Boys Perish While Bathing, One in Hudson and Another Falls in Bay.

POLICEMAN SAVES WOMAN

Drags Would-Be Suicide From Reservoir in Central Park—Three Marooned in Boat.

Three boys were drowned yesterday, a man and a woman were rescued, and a woman and two men were saved from a motorboat which had pounded on the rocks off Manhattan Beach.

Nathan Cohen, 17 years old, of this city was drowned in Chondikee Lake, near Highland, N. Y., when the canoe he was paddling 200 feet from shore overturned. The boy was spending his vacation at Camp Highland, which is near Poughkeepsie. He had been forbidden to go out on the lake because he could not swim. Life guards who saw him struggling in the water reached the canoe as the body disappeared.

Michael Gheraldo, 11 years old, of 448 West Forty-sixth Street was seized with cramps while swimming with several companions in the Harlem River near Spuyten Duyvil and was drowned. Two companions tried to save him but they had to let go when they feared he would drag them under with them. The body was not recovered.

Walter Tamalo, 9 years old, of 9 Third Street, Elizabeth, N. J., fell into Newark Bay at the foot of Broadway, Elizabeth, when he attempted to pull up a line with which he had been crabbing. He was drowned. Philip Graousse, a dock master, plunged into the water a few minutes later and recovered the body.

An unusual rescue was affected by Mounted Policeman John D. Tracy of the Arsenal Station when he saw Alvira Prange, 31 years old, a servant in the employ of a family at 315 Central Park West, struggling in the water of Central Park reservoir, opposite West Ninetieth Street. The policeman drove his mount down the embankment of the reservoir, hurdled a four-foot fence and, removing his hat and coat, plunged into the water.

The woman was about to sink for the third time when Tracy reached her. The rescue was witnessed by many persons on the promenade surrounding the reservoir. The policeman and the young woman were removed in an ambulance to Reconstruction Hospital, where it was reported that she was suffering from submersion and the policeman had received a sprained back when his horse vaulted the fence. The woman said that she had not heard from her mother and sister in Germany for some time and was despondent.

The twenty-five foot motorboat Antoinette, owned and piloted by Albert Meyer of 435 Eastern Parkway, Brooklyn, with his wife, Anna, and Frank Werner of 108 East Ninety-first Street, Manhattan, as passengers, became disabled shortly before 12 o'clock Thursday night in Sheepshead Bay and drifted on the rocks off Manhattan Beach. The plight of the occupants of the boat was not discovered until several hours later when Ernest Lindner of 106 Avenue C, Brooklyn, went to their rescue in his motorboat.

A heavy sea was running and the boat was pounding heavily on the rocks when Lindner passed a hawser to Meyer and pulled the Antoinette out of peril. The three occupants of the Antoinette then were transferred to Lindner's boat, and with the disabled boat in tow the trio were taken to the dock at Emmons Avenue, in Sheepshead Bay.

Michael Civili, 21 years old, of 1,727 Nostrand Avenue, Brooklyn, was rescued from drowning yesterday afternoon by Lieutenant Timothy Fitzpatrick of the Fire Department. Civili was bathing off Oriental Point, Manhattan Beach. When cries of other bathers drew the attention of the Lieutenant, who was walking on the esplanade, he removed his coat and shoes and diving into the water, brought Civili to shore, after a brief struggle. Civili said he had been seized with cramps.

The body of an unidentified man, about 30 years old, dressed in brown overalls, a white cotton shirt and black shoes and stockings was found in the Sound off Sixth Avenue, College Point, Queens. A gold signet ring on the middle finger of the right hand bore the initials "G. H." The police also found in one of the pockets of the overalls $27 in bank notes and part of a check for $283.50, dated July 24 last, the signature on which was illegible.

TO SUE FOR SEIZED JEWELS.

Brooklyn's Millionaire Stevedore Says They Were Bought in America

Frank Auditore, millionaire Brooklyn stevedore, will bring civil action to recover jewels, estimated by customs officials to be worth $100,000, which were seized upon his arrival here last Wednesday, William J. Fallon, his lawyer, announced yesterday. Upon the termination of a two-day conference between Collector of the Port Philip Elting, Mark P. Andrews, Solicitor of the Legal Division, and Assistant Solicitor Edward Barnes, the jewels were sent yesterday to the seizure room of the Customs Department.

Auditore said they were worth $38,000. They include three diamond braclets, a platinum necklace set with diamonds, with a pear shaped pendant attached, a twelve-carat diamond set in a platinum ring and two pearl and diamond earrings. When Deputy Collector J. T. O'Connor seized them on the Homeric off Quarantine, for Auditore's failure to declare them, the stevedore insisted he had purchased them in the United States before sailing for Europe. It was reported that he had bought them for his fiancée and that she had returned them after a quarrel. They will remain in the seizure room pending the outcome of the civil action.

Miss Irene Hays, florist of 799 Park Avenue, whose baggage was seized by the customs men when she was suspected of smuggling some of Auditore's jewels, was discharged yesterday. Assistant Solicitor Barnes, who examined her baggage, said there was no evidence that she was guilty.

BALTIMORE STORES MERGE.

Bernheimer Bros. and the Leader in $5,000,000 Combination.

Special to The New York Times.

BALTIMORE, July 27.—A merger of two of the largest department stores in Baltimore was completed today when owners of the Leader and Bernheimer Brothers signed articles of agreement combining the two enterprises under the name of the Bernheimer-Leader Stores Company. The deal involves more than $5,000,000. The real estate owned by the two firms is estimated to be worth more than $2,000,000.

They do a combined business of $6,000,000 annually and their net profits are estimated at $420,000. Herman Bernheimer will be Chairman of the board, Leon C. Coblens of the Leader will be President, and Isidore I. Wolf of Bernheimer Brothers and Maurice U. Cahn of the Leader, Vice Presidents of the new company.

Sheffield Farms Reports Pay Rise.

The Sheffield Farms Company, one of the leading milk distributing companies of the city, has advanced the earnings of its employes to a collective total of more than $400,000 a year, according to an announcement yesterday by Edward J. Kane, President of the Sheffield Cooperative Council, the employes' organization. An effort was made to learn the number of men affected by the advance and the increase over the present scale, but officials having such information were reported to have left the office.

DIES AT WHEEL OF CAR, WHICH THEN HITS TREE

Boy Beside Stricken Truck Driver Unhurt in Crash—Rahway Autobus Kills Man.

When a motor truck crashed into a tree yesterday at Babylon, L. I., the driver, Charles C. Snedecora, 65, a dairyman, was found to have died from a heart attack while operating the vehicle. A boy seated beside Snedecora was unhurt.

John Chucke, 23, of 11 Pershing Avenue, Carteret, N. J., was killed when he attempted to board a moving auto bus at Rahway.

Robert Miller of Princeton, N. J., and Walter Edwards, a taxicab chauffeur, were held in $500 bail each yesterday by Justice of the Peace Hendrickson in Huntington, L. I., pending an inquest next Tuesday by Coroner Moore into the killing last Thursday of Mrs. Catherine King in a collision between automobiles operated by the men at Park Avenue and Greenlawn Road.

John Petrovitz, 14, of 668 DeKalb Avenue, Brooklyn, was swept off the running board of his father's delivery truck by a speeding automobile yesterday afternoon at Baker Avenue and Rockaway Boulevard, Ozone Park, Queens, and was removed in a dying condition to Jamaica Hospital. The driver did not stop after the accident, and a general alarm was sent out for his arrest on a felonious assault charge.

Two men and two women were injured yesterday when the automobile in which they were riding at Park Avenue and Seventy-fifth Street was struck by another car. Mary Colyoka, 19, of 422 East Seventy-fifth Street, was removed to the Lenox Hill Hospital with lacerations about the face and hands from the shattered windshield. Her brother, Charles Colyoka, 36; Nicholas Panche, 33, and Mrs. Josephine Panche, 35, all of Boston, were attended at the hospital for minor cuts and bruises. Herman Nuremberg of 34 East 176th Street, driver of the second car, was absolved from blame by the police.

Miss Maud Duvereaux, 29, actress, of 35 Hanson Place, Brooklyn, was fined $2 by Magistrate Frederick B. House in Traffic Court for operating an automobile without a license at Broadway and Sixty-sixth Street last Tuesday.

DR. HENRY SNYDER DIES AFTER MOSQUITO BITE

Superintendent of Schools in Jersey City for 30 Years Stricken With Malaria, Then Pneumonia.

Dr. Henry Snyder, Superintendent of Schools in Jersey City, for the last thirty years, died last night at his home, 11 Bentley Avenue, Jersey City, of septic pneumonia, in his sixty-sixth year. Two weeks ago, shortly after delivering an address before a convention of teachers at Ocean City, N. J., he was bitten on the hand by a mosquito. He became ill with malaria, and since then had been at his home under the care of Dr. R. O. Blanchard, the family physician. There survive a widow, two daughters and three sons, one of whom was adopted.

For forty-five years, the entire time since his graduation in 1878 from Lafayette College, Dr. Snyder had been an educator. He was born in Easton, Pa., and attended the local schools. At college he ranked high as a scholar, and was elected to Phi Beta Kappa. He gained his first experience as a teacher in his home town, and so quickly proved at Easton his executive ability that when only a year out of college he was made principal of the Easton High School.

He came to Jersey City in 1887 as a teacher of Latin and Greek, was made principal of Grammar School No. 2 in 1891, and the following year began his long service as Superintendent. So devoted was Dr. Snyder to the work that had engrossed him for a generation that when two years ago Governor Edwards offered him the post of State Commissioner of Education at a salary of $10,000 he declined the offer, although the income was $2,000 more than he then received.

CARDINAL MARINI DEAD.

Secretary of Congregation for the Oriental Church Dies at 80.

LONDON, July 27 (Associated Press). The death of Cardinal Nicolo Marini was announced in a Central News dispatch from Rome this afternoon. Born in Rome in 1843, he was created a Cardinal Dec. 4, 1916. He was Secretary of the Congregation for the Oriental Church.

When the College of Cardinals met in Rome early in February, 1922, to elect a successor to Pope Benedict XV., who had died on Jan. 22, Cardinal Marini entered the conclave a sufferer from influenza. His condition for a time was so serious that an erroneous report of his death was circulated. As a matter of fact, however, the Cardinal recovered sufficiently from his indisposition to take part in the balloting which resulted in the election of the present Pontiff.

Cardinal Marini, born in Rome of a reputed patrician family, had spent almost his entire life in the Eternal City. When elevated to the Cardinalate he assumed the titular office of Deacon of Santa Maria in Domencia, but his actual duties were those of Secretary of the Congregation for the Eastern Church.

COLOR LINE IN CAMP.

Protest Sent to Secretary Weeks on Exclusion of a Negro.

A letter protesting against the exclusion of negroes from the citizens' military training camps established by the War Department has been sent to the Secretary of War, John W. Weeks, by the National Association for the Advancement of Colored People, the specific case complained of being that of Anthony R. Mayo Jr. of Bloomfield, N. J., who was rejected because of his color.

George Turnbull.

George Turnbull, pioneer mine operator and railroad builder, died Thursday at the home of his son, David Francis Turnbull, in Roselle, N. J. He was born in Boston 77 years ago, went to Denver as a young man and entered mining. He later built railroads in Colorado, and, becoming associated with the Corbin group of operators, obtained the Manoa concession in Venezuela, a property that he had difficulty in guarding during the next twenty years.

Frank A. Dean.

GRAYLING, Mich., July 27.—Frank A. Dean, United States Consul to Naples under the Cleveland Administration and one of the most widely known Democrats in the State, is dead at his Summer home here. Mr. Dean was at one time candidate for Governor of Michigan.

Rabbi Mordecai Zewin.

Special to The New York Times.

CHICAGO, July 27.—Rabbi Mordecai Zewin, 75 years old, for twenty years rabbi of the Anshe Libovitz Synagogue, died suddenly today. He was studying his Saturday's sermon when he was taken ill, and died immediately.

Obituary Notes.

Mrs. FLORENCE J. CARLL, wife of David Carll, lawyer, of New Rochelle, died suddenly yesterday in the New Rochelle Hospital after an operation.

GEORGE H. GRAHAM, retired patent attorney, who patented and developed the Universal Stamp Canceling Machine which is used in the larger post offices, died yesterday in Montclair, N. J. He was 66 years old.

FREEMAN R. CONWAY, for forty years an Iowa newspaper man and secretary to former Governor Larabee, dropped dead yesterday afternoon in Cedar Rapids. He was 60 years old.

Born.

COHEN—Mr. and Mrs. Edward L. Cohen of Woodmere, Long Island, announce the birth of a son, Edward Laurance, Junior, on July 26, 1923, at 590 West End Av.

Engaged.

COHN—MARCUS—Mr. Joseph S. Marcus of 525 West End Av. announces the engagement of his daughter, Dora G., to Mr. Albert Cohn.

Married.

HUGHES—PORTER—July 27, at St. James's Church, Madison Av. and 71st, Margaret K. Porter, daughter of late Richard B. Kelly, to John Chambers Hughes, son of John C. Hughes.

Died.

BENNETT—On Thursday, July 26, Mary Jane, wife of the late Jacob T. Bennett and sister of Mrs. Susan A. Jenney. Services at her late residence, 1,062 Park Place, on Saturday evening, July 28, 8 o'clock. Interment Everett Cemetery. Massachusetts, Philadelphia papers please copy.

BYRNE—James, on Friday, July 27, 1923, at his residence, 671 Dawson St., beloved husband of Delia and devoted father of Margaret. Requiem mass on Monday, July 30, at 10 A. M., at the Church of St. Anselm, Tinton Av., near 156th St.

CARLL—Suddenly at the New Rochelle Hospital, on Friday, July 27, 1923, Florence Jones, wife of David Carll. Funeral service at Trinity Church, Huguenot St., New Rochelle, N. Y., on Sunday, July 29, at 3 P. M. Interment private.

DIGGS—Fred. The Funeral Church, Broadway, 66th St. Notice later.

ENGEL—Samuel, aged 61, at his residence, 239 East Kingsbridge Road, beloved husband of Clara (nee Cohn) and devoted father of Mrs. Lester Strauss and Estelle Engel, brother of Louis and Abraham Engel, Fannie Bach, Jennie and Mary Hirschfield and Lena Cohn. Relatives, friends and Architects Lodge, F. and A. M., invited. Funeral from chapel Saul A. Rothschild, 150 W. 120th St., Sunday, July 29, 10 A. M.

ENGEL—Architect Lodge No. 519, F. and A. M. Brethren: It is with sorrow we announce the death of our late Brother, Samuel Engel. Masonic funeral services Sunday morning, July 29, at 10 o'clock, Funeral Parlors of Saul A. Rothschild, 150 West 120th St., New York City.
CHARLES A. MILLER, Master.
J. ADAM WILHELM, Secretary.

FLETCHER—At Newport, R. I., Thursday, July 26, 1923, Malene Asserson Fletcher, wife of Captain Wm. B. Fletcher, U. S. N., retired, daughter of the late Rear Admiral and Mrs. P. C. Asserson, mother of Lieutenant Paul W. Fletcher, U. S. N., Ensign Wm. B. Fletcher Jr., U. S. N., and Mary Louisa Fletcher.

FLYNN—Maude, wife of Joseph A. Flynn, in Chicago, July 25. Funeral at Saratoga Springs, N. Y., Saturday afternoon, July 28.

FRANCK—Julia, beloved mother of Mrs. Rebecca Spitzer and Clarice Franck, and sister of Mrs. Bernard Leopold and Mrs. William Emrich. Funeral from her residence, 1,459 Bedford Av., Brooklyn, on Sunday at 2 P. M. Interment Maimonides Cemetery.

GILL—Thomas Lee, formerly of Brooklyn, in his 75th year, on Wednesday, July 25, 1923, at Closter, N. J. Funeral services at Closter, Saturday, July 28, at 11:30 A. M.

GILSON—Chase Boone, suddenly, on Friday, July 27, 1923, beloved husband of Lillian Gilson. Funeral from his late home, 1,712 East 52d St., Flatlands, on Monday, July 30, at 2 P. M.

KELLER—Sophie, beloved wife of Bernhard Keller, sister of Augusta Daub and Betty Hochstadter of Mannheim, Germany. Funeral from Home of the Aged, 121 West 105th St., Sunday morning, at 10:30.

LACHLAN—On Thursday, July 26, 1923, Ada Moffat, wife of John McLean Lachlan. Funeral services at the Grace Episcopal Church, Hicks St. and Grace Court, Brooklyn, on Monday, July 30, at 2:30 P. M.

LEWIS—Margery Jerauld, R. N., at Plainfield, N. J., July 26, 1923. Funeral services at Holy Trinity Chapel, Lenox Av. and 122d St., New York City, Saturday, July 28, at 3 P. M. Interment private.

LITTLE—Robert Forsyth, beloved husband of Janet Heath Little, at Garden City, L. I., on July 23, 1923, after a short illness. Notice of funeral later.

MARTIN—James M. It is with deep regret that we announce the death of James M. Martin, who has been associated with us for close to 25 years. Of exceptional character and personality he will be mourned by countless friends.
A. STERZELBACH & SONS CO.

MARTIN—At Creskill, N. J., on Wednesday, July 25, 1923, James N., 58 years. Funeral services at his late residence, Grant Av., Creskill, on Saturday, July 28, at 2:30 P. M. Interment in Brookside Cemetery, Englewood.

MAXWELL—Katherine Ann, daughter of the late Lascelles Edward and Grace Georgianna Maxwell, suddenly, at her residence, Ossining, N. Y., on Wednesday, July 25, 1923. Funeral services on Saturday, July 28, at 11 A. M., at Trinity Church, Ossining. Interment private.

MELIA—Joseph A., on July 27, at his residence, 817 8th Av., Brooklyn, beloved husband of the late Julia Melia and devoted father of Loretta G. and Frances V. Skelly. Funeral on Monday, July 30. Solemn mass of requiem 10 A. M., at Church of St. Saviour, 8th Av. and 6th St. Interment Calvary. Auto cortege.

MURPHY—On July 25, at her residence, 148 West 54th St., Mary J. (nee Ward), beloved wife of Jeremiah and devoted mother of Mrs. Frances Desmond, Jeremiah Jr., Jennie and the Rev. Robert R. Murphy. Funeral on Saturday, July 28, at 9:30 A. M. Solemn mass of requiem at 10 A. M. at the Cathedral, 50th St. and 5th Av. Interment in Calvary.

QUELING—On July 26, Henry. Funeral Chapel Stephen Merritt Burial and Cremation Company; 161 8th Av., corner 18th St., Sunday, 2 P. M.

RIKER—Amelia C., July 25, 1923, suddenly, at 24 Perry St. Services Stephen Merritt Chapel, 223 8th Av., near 21st St., Saturday morning, 10 o'clock.

ROUBAUD—At Unity, Maine, on Thursday, July 26, 1923, George Roubaud, aged 80 years. Funeral services will be held at his late home, 50 Hillside Av., Glen Ridge, N. J., on Sunday, July 29, at 3 P. M.

SCOTT—On Thursday, July 26, Edward J., beloved brother of Mary A. and John J. Scott. Funeral from his late residence, 1,292 Madison Av., Saturday, July 28, 9:30 A. M. Requiem mass at Church of St. Ignatius Loyola, 84th St. and Park Av. Interment Calvary Cemetery. Automobile cortege. Kindly omit flowers.

SCOTT—Edward J. It is with deep regret that the officers of the County Committee and the Osceola Club of the Fifteenth Assembly District annouce the death of Edward J. Scott, who for many years was a most active member of our organization. Funeral services will be held at the Church of St. Ignatius Loyola, at Park Av. and 84th St., on Saturday, July 28, at 10 A. M. Members are requested to meet at his late residence, 1,292 Madison Av., at 9:30 A. M.
MAURICE B. BLUMENTHAL, Chairman.
HENRY J. BIGHAM, President.
FRANK L. BRIARLY, ELLA HASTINGS, Executive Members.

SCOTT—Edward J. The Society of the Friendly Sons of St. Patrick in the City of New York announces with regret the death of our member, Edward J. Scott. The members are requested to attend the requiem mass on Saturday, July 28, at 10 A. M., at the Church of St. Ignatius Loyola, Park Av. and 84th St.
HENRY L. JOYCE, President.
WILLIAM J. COLIHAN, Secretary.

STELLE—At Plainfield, N. J., on Thursday, July 26, 1923, William E. Stelle, D. D. S., aged 70 years. Services and interment private.

STRONG—Mary W., daughter of the late Henry M. and Agnes P. Strong, July 26, after a short illness, at Stamford, Conn. Funeral from her late residence, 680 Lafayette Av., Brooklyn, N. Y., Saturday, July 28, at 2 P. M.

TUBBS—On July 26, 1923, Ruth Brown Tuttle, widow of Samuel Welsh Tubbs, in her 90th year. Funeral private.

TUTTLE—On Friday, July 27, 1923, Edward F. Tuttle, son of the late Charles F. and Jane D. Tuttle and father of Mrs. George Sindt, in his 74th year. Funeral services on Sunday, July 29, at 2:30 P. M., at his late home, 252 Madison St., Brooklyn. Kindly omit flowers.

UNDERTAKERS.

THE HOME FUNERAL
Conducted inexpensively
Call Columbus 8200
When Death Occurs
FRANK E. CAMPBELL
"The Funeral Church" Inc.
(Non-Sectarian)
Broadway at 66th St.

CEMETERIES.

THE WOODLAWN CEMETERY
233d St. Jerome or Lexington Subway.
Telephone Woodlawn 1100.
Book of views or Representative.

Died.

WHITE—On Wednesday, July 25, Martha, beloved wife of Charles J. White, in her 71st year, at her residence, 128 Jay Av., Lyndhurst, N. J. Funeral services at the Methodist Episcopal Church, Stuyvesant and Tontine Avs., Lyndhurst, N. J., Saturday, July 28, at 2 P. M. Interment Hillside Cemetery.

WIGHT—Suddenly, at White Plains, N. Y., July 27, 1923, Elliott H., in his 63d year. Funeral services will be held at his late residence, 8 Fairfield St., White Plains, Sunday afternoon at 2:30. Springfield (Mass.) papers please copy.

YARD—On July 26, 1923, Frank H., beloved husband of Katherine and father of Harry Yard. Funeral services Dargeon's Chapel, 107th St. and Amsterdam Av., Saturday, July 28, at 8 P. M.

In Memoriam.

CANTOR—In sad and loving memory of my beloved husband and our dearest father, Aaron Cantor, who passed away July 28, 1921.

GOLDBERG—In loving memory of Laila Goldberg, who passed away July 28, 1907. Gone but not forgotten.

MILLHEISER—Dora.
Before circling seasons have again completed their round,
Since, with a mother's reluctance, you went forth to be crowned,
But in our hearts there is ever but one season, dear,
The Season of Constancy, for you always are near.
From the hearts of her children,
FRANKYE, MERTIE and HANNAH.

WIENER—In loving memory of my beloved husband and our dear father, who passed away July 28, 1918. May his soul rest in peace.
KATE WIENER AND CHILDREN.

Advertisements of Births and Deaths for insertion in The New York Times may be telephoned until midnight to Bryant 1000.

LOST AND FOUND

Advertisements for tomorrow received to midnight. Bryant 1000.

LOST.

ADDRESS BOOK, loose leaf, black cover; B'way subway vicinity Canal St., Wednesday afternoon 3 o'clock; reward. Phone after 10 A. M. Pennsylvania 1700.

BAG, black satin, trimmed with brilliants, monogram M. B. W., Pennsylvania Hotel to 98th and West End Av., 7:30-8:30 Wednesday evening; liberal reward. Sam Levy, 132 West 36th. Longacre 5557.

BANKBOOK lost, No. 2504; please return to Chatham and Phoeniv National Bank.

BRIEF CASE, black, No. 5 bus, Wednesday afternoon; reward. Circle 5643.

CIGARETTE CASE—Cloisonne, 20th Century cab Saturday evening; reward. E 121 Times.

FILM—$25 REWARD.
Absolutely no questions asked; all or part, 4 rolls exposed kodak films, including one in camera; disappeared from top floor 821 West 82d, July 27. S 791 Times Downtown.

HANDBAG—Lost between Ampere station and Hoboken or Barclay St. ferry; black silk handbag containing large sum money, bank book; liberal reward. Phone Orange 8246.

SMALL package, containing dental bridge and dental instruments; liberal reward. Return to Dr. H. L. Ehrlich, 311 East 4th St. or Chayes System Laboratories, 1,650 Broadway.

SPECTACLES—Shell-rimmed; near 81st St. and Columbus Av. Return Room 507, Hotel Colonial.

TRAVELING CASE, lady's, black leather, initials R. M. L., lost July 25 on 59th St. near 6th Av.; $150 reward for its return intact with contents to J. Livingston, Room 2719, 70 East 45th.

WALLET containing L. I. R. R. commutation ticket to Port Jefferson, and valuable cards; suitable reward for its return. C. Arnold Grasse, 59 Maiden Lane, N. Y. C.

$250 REWARD
for information leading to the recovery in reasonably good condition of Cadillac 5-passenger Sedan bearing motor No. 61-Q-656; transmission No. 61-15055; generator No. 9,851,115; body No. 2,204-B; switch lock No. A-3; painted dark blue with black fenders and running gear, light tan ribbed plush upholstery. Phone Mr. Scofield, Bowling Green 2500.

$50 REWARD—Lost, brown purse at Polo Grounds containing a platinum ring, initialed L. G. T.—D. S. M., also diamond onyx guard ring. Finder return to 111 East 55th St., no questions asked.

$500 REWARD for return of $2,000, lost by workingman probably subway or McLean Av. car or train Grand Central to Yonkers. Nannette Dress Co., 157 Spring St.

Jewelry.

BAR PIN, diamond, 19 stones, marked William Wise & Son, at entrance to Schraffts, 34th St.; Reward. H. J. O'Connell, 421 West 14th. Chelsea 9122.

BARPIN—Blue and gold engraving, lost July 21, Long Island station; reward. E. Fleby, 157 Summit Pl., Kingsbridge.

BRACELET, black, gold antique, between Lexington Theatre-5th Av., Thursday. Murray Hill 9286, or Watkins 8626, evening; reward.

GOLD MEDAL, inscribed, black ribbon fob, July 24, 134 Lexington Av., 28th, 3d Av. "L" to Hanover Square. Finder return above address.

PIN, sapphire and pearl, circle, vicinity 104th Street; reward. 2494 Academy.

RING—Lost on West 17th St. lady's five diamond ring; reward. J. Odorosi, 321 East 28th St.

WATCH fob, Greek letter, 2 gold keys and small ring; on or near West Broadway, Friday A. M.; reward. Call Stuyvesant 3228.

WATCH, gold, Howard make, chain, 2 keys; liberal reward. Murray Hill 6273.

$250 REWARD
for return of oblong shaped platinum watch attached to onyx and diamond bracelet; lost July 20th vicinity of Ritz-Carlton Hotel, Atlantic City, N. J. Marcus & Co., 5th Av. and 45th St.

Wearing Apparel.

FOX TAUPE in Gimbel Bros., Wednesday; liberal reward. Phone Broad 6800, Rudd.

FUR, Fisher neckpiece, one skin, in Fountain Room of Hotel Pennsylvania; liberal reward; no questions asked. Kaplan, 780 St. Marks Av. Lafayette 7960.

FUR—Wall Street district, stone marten (two animals). Tel. Schuyler 1071.

NECKPIECE—Hudson Bay sable, 8 skins; Wednesday night; reward. Room 1800, 110 William St. Beekman 4357.

NECKPIECE—Fur marten, double pelt, Fay taxi or West 85th St., Tuesday night; reward. Schuyler 3871.

PUBLIC NOTICES.

PERSONAL—ADOPTION: PRINCESSE, advanced in years, last of line, with no heirs, desires to perpetuate title and will legally adopt American, conferring thereby inalienable title; one of the principal European Kingdoms; title absolutely authentic, dating back to 8th century; person adopted must possess culture and refinement; be of unquestioned reputation and means commensurate with highest social position. S 199 Times.

LOUIS—NOW WE REALIZE WHAT YOUR troubles are and have arranged to meet all difficulties quietly and speedily; B. T. co-operating; George here; H. distracted; communicate at once. Sidben.

DANIEL W. HOGAN—Come home at once or lose all your insurance money.—Anna Bray, Devil's Lake, Wis.

TOMORROW

BATTLING THE RUM RUNNERS—Roy A. Haynes, U. S. Prohibition Commissioner, tells of watchful waiting along the Canadian border, and the efforts to stop the flow.

MUSSOLINI CURBS DEMOCRACY'S POWERS — Anne O'Hare McCormick discusses the new electoral law in Italy, internationally significant.

WOES OF THE WHEAT GROWERS—The farm situation in the United States, what the cultivators have to contend against and suggestions for relief.

THE CZAR'S LAST DAYS—Eyewitness describes suffering borne by the imperial family as prisoners of the Reds while at Tobolsk.

The New York Times
Reserve a copy at your news stand today.

SWEETSER BEATEN BY EVANS ON 38TH

National Amateur Champion Loses in Western Tourney at Second Extra Hole.

OVERCOMES LEAD OF THREE

Squares Match at 36th Green, but Loses by Missing an 18-Inch Putt.

GARDNER OTHER SURVIVOR

Buffalo Golfer Defeats Wells at Cleveland by 4-3—Will Meet Evans in Final.

CLEVELAND, July 27 (Associated Press).—Missing an 18-inch putt on the second extra hole after running up dead from all over the green all day and sinking many long ones cost Jess Sweetser, national champion, his golf match with Chick Evans in the semi-final round of the Western amateur championship, which Evans was defending for the seventh time.

Sweetser, after leading much of the forenoon round on the Mayfield Club's links, was overhauled and put one down at the eighteenth by Chick's fine round of 69, but he in turn overhauled Evans's lead of three up and squared the match at the thirty-sixth, only to lose at the thirty-eighth by failing to sink a wisp of a putt for a half in five on the 340-yard hole after he had saved himself on the 385-yard thirty-seventh by holing a 12-foot putt for a half in par four.

As a result of his victory over the national champion Evans will play Hamilton Gardner of Buffalo in the finals tomorrow, the New Yorker having eliminated Joe Wells of East Liverpool, Ohio, 4 and 3, in a fine match that was almost forgotten on account of the thriller in 38 reels flashed on the green fairway at the hills and dales of Mayfield links.

The Evans-Sweetser match by holes follows:

Sweetser Gets Good Start.

No. 1, 385 Yards, Par 4—By far the largest gallery of the week was on hand when the battle of titans started under a cloudless sky. Sweetser got the honor on the green and drove 250 yards down the middle, while Chick was a few yards better close to the right rough. Jesse was short with his mashie, barely getting on the green, while Chick was hole high ten feet to the right. The Yale player ran up dead and Evans missed by a hair, halving in four.

No. 2, 340 Yards, Par 4—Sweetser was slightly to the right and short of Evans's drive by twenty yards and failed to cut his approach, which trickled over in a trap. Evans was on the pin, ten feet short, but Jess chipped out dead and Evans again missed his try for the long putt, halving in par four.

No. 3, 485 Yards, Par 5—Both were a trifle to the right from the tee and Jess found a trap at the corner of the green, while Chick was in the rough still further to the left. Again Evans chipped to within eight feet of the pin and missed his birdie, halving in par five, when Jess ran dead from forty feet.

No. 4, 170 Yards, Par 3—Chick had to play the odd for the first time. He was twenty feet short of the cup, while Sweetser was fifteen feet over and they halved.

No. 5, 415 Yards, Par 4—The evenness was broken at this hole, where Jess, after slicing his drive to the rocky creek, hit a fine iron to the green, and Chick, from his good drive, trickled over the green to a trap and then missed a four-foot putt from his excellent recovery, losing, 5 to 4.

No. 6, 515 Yards, Par 5—The defender dropped another hole when he was ten feet off the pin on his chip shot, while Sweetser, who had sliced his brassie to the edge of a hillside orchard, whence it fortunately bobbled into the open, pitched dead from the rough and got a birdie four when Chick again missed his ten-footer.

No. 7, 345 Yards, Par 4—Evans began to let himself out after this upset and unleashed a 300-yard drive, but Jess chipped fifteen feet past the pin from his 250-yard tee shot and won with a birdie 3, when Evans again failed to sink a ten-footer.

No. 8, 160 Yards, Par 3—Both tee shots were eight feet from the cup, and after close measurement President Pfeil decided Chick was an inch away, so he holed for a 2, and Jess brought a second cheer from the now tense gallery when he holed, halving the hole.

No. 9, 450 Yards, Par 4—At this hole, which lacks just a yard of being a par 5, Chick was on 200 feet short of the pin with his iron second, and Jess got a cheer when he ran three feet inside Evans's fine shot. But Evans sank the long putt for a birdie 3, and was only 2 down. He had gone out in thirty-five, one under par, but Sweetser had equaled the record for the nine with a 33.

No. 10, 455 Yards, Par 5—Starting home, Chick hugged the corner of the dog-leg tenth too closely, and his iron second ran over a trap at the right, while Jess was on twenty feet to the left. Evans had a treacherous sloping green for the job, banking the shot for a trickle to within eight feet of the can. But Sweetser was down in par, while Chick missed the putt by an inch, and was 3 down again.

No. 11, 525 Yards, Par 5—Sweetser slipped when he got his second a trifle too far to the left, and it followed a swale into the deep woods, stopping in a deep mass of leaves in a dry rill. It took some time to recover the ball, whence sticks, leaves and twigs were removed before it could be plainly seen. Fortunately it did not move, although Evans, who helped find the ball, told Jess not to be afraid to uncover it, for a slight movement would not be called, especially so far as he was concerned. Sweetser got a fine out, but too much of it, for the ball went clear across the green into a clay bank, whence the Yale player chipped to within twelve feet of the flag. Evans, who had trickled over the green right past the flag to a trap, chipped back too gingerly, but won with a par 5, when Jess missed his long try for the like.

No. 12, 230 Yards, Par 3—Evans reduced his disadvantage to one down by dropping his iron fifteen feet from the pin and holing for a second birdie two, while the national champion pushed his tee shot wide of the green to the rough, was short in two and picked up when Evans conceded him a three.

No. 13, 200 Yards, Par 3—Only one down, Evans put his iron eight feet from the flag, which lies between two high buttes and is only a few feet wide. Jess was just on, but halved when Chick failed again to get home his longish putt.

Sweetser Misses a Chance.

No. 14, 400 Yards, Par 4—Sweetser had a chance to regain a hole at the fourteenth, when both pushed their tee shots to the rough. Chick landed on the bank of a bunker. They had to shoot over a jutting bank on the left and Chick placed a trifle too far to the right, getting an unkind kick that set his ball into a trap at the near right corner of the carpet. Jess was twenty feet past the flag in two, while Chick overran the cup ten feet to the rough on his putt shot, the cup being almost on the edge of the green. He chipped back five feet past the can, but sank for a five while Jess, having run up four feet short, missed, complaining that some one in the gallery moved as he made the stroke.

No. 15, 370 Yards, Par 4—Sweetser had a narrow escape here. He hooked his iron into a clump of trees at the top of a long high hill, dropping in the rough, while Chick was up the middle. Jess was on twenty-five feet short, while Chick was inside, but both took two putts for a pair of par fours.

No. 16, 395 Yards, Par 4—The veteran then squared the struggle by holing a 30-foot putt for a birdie three, while Jess pushed his drive, overran the green and chipped back dead.

No. 17, 170 Yards, Par 3—The Chicago sharpshooter was on the pin like an unerring arrow at the seventeenth, ten feet short, while Jess was thirty feet short, and to one side but halved in par three.

No. 18, 460 Yards, Par 5—At the eighteenth, a double boomerang in a winding valley like a capitol "S" reversed, both had fine drives around the left-hand promontory, opening up the way to the green over a lower headland on the left. Chick was on within twelve feet of the flag, while Sweetser was four feet away but on the edge of the carpet. Sweetser ran up to within six feet and missed for a birdie four, while Chick was handily home in that figure for a lead of one up.

No. 19, 385 Yards, Par 4—Evans started the afternoon like a flash, holing a putt for a birdie three on the nineteenth.

No. 20, 340 Yards, Par 4—Evans took the twentieth with par four, when Jess flubbed his drive and missed a five-foot for a five and was three down.

Evans Is Two Up.

No. 21, 485 Yards, Par 5—Evans dropped the twenty-first hole and was two up when Sweetser's brassie fetched the 485-yard green and he got a birdie four to Chick's par five.

No. 22, 170 Yards, Par 3—They halved this short hole.

No. 23, 415 Yards, Par 4—Sweetser got into the creek again on the twenty-third, but was on with a forty-foot stymie in a fine recovery, while Chick was over and chipped back fifteen feet short and bobbled the cup, losing the hole and being only one up.

No. 24, 515 Yards, Par 5—Evans overran with his second and was five feet over on his chip, while Sweetser was hole high in two and was only six inches short in three. They halved in birdie four, with Evans still one up.

No. 25, 345 Yards, Par 4—Both drove 300 yards, but Sweetser chipped inside of Chick's six-foot putt and won with a birdie three to square the match.

No. 26, 160 Yards, Par 3—Evans was over the carpet on the short twenty-sixth, while Sweetser was ten feet past the pin. Evans took four and was one down.

No. 27, 450 Yards, Par 4—Chick pulled his second to a trap, overran the hole fifteen feet and halved the hole in five turning into the last nine one down.

No. 28, 455 Yards, Par 5—Evans pushed his second to the sand trap, but pitched out dead and halved in birdie four when Jess missed a twelve-footer by six inches for an eagle.

No. 29, 525 Yards, Par 5—Both got a trickle to the rough on the long twenty-ninth with their brassie seconds, and Jess was six feet away in three while Evans was fifteen and both missed, halving in par five.

Evans Squares at Thirtieth.

No. 30, 230 Yards, Par 3—Evans squared the match at the 230-yard thirtieth with a perfect 3, while Sweetser pulled his tee shot so viciously that it would have gone down a fifty-foot cliff if it hadn't struck in the gallery and been stopped by the human wall.

No. 31, 200 Yards, Par 3—Again they halved the 200-yard hole in par 3.

No. 32, 400 Yards, Par 4—Both drove well down the fairway, which ends in a narrow strip between a rocky cliff and a creek with pits on both sides. Chick was on the green hole high in 2, twenty feet to the right of the flag, but Jess pulled to a trap and was short in 3. He overran the cup several feet in 4 and picked up when Evans sank his par 4 to take a lead of 1 up again.

No. 33, 370 Yards, Par 4—Evans's advantage was shortlived, for he hooked his spoon tee shot through the gallery sweating up the steep hill to the left of the fairway on the 370-yard thirty-third and his ball landed in a grove of big trees, directly behind enormous trunks, which blocked the way to the green. He chose a brassie and sliced around the obstacles in wondrous manner, but the ball was short of the green, while Jess was on, eight feet past the flag and squared the match with a par 4, as Evans could not get down a long for the like.

No. 34, 395 Yards, Par 4—They split on the maxim that the longest way round is the shortest way across on the dog-leg thirty-fourth, for, while Jess drove around by the fairway, Chick cut across through the rough and duplicated his birdie on the first round by putting his 175-yard iron two feet from the cup, this time to take the lead, while in the morning he had snatched the hole to square the match.

No. 35, 170 Yards, Par 3—They halved the short thirty-fifth in ordinary par 3, and Chick was dormie 1.

No. 36, 460 Yards, Par 5—Both got away on fine drives, but Chick pulled his brassie second to a trap short of the green, while Jess was on in 2, forty feet from the cup, whence he got down a birdie 4 to Evans's 5, and the contest was squared.

Halve First Extra Hole.

No. 37—385 yards—Par 4—On the first extra hole, they both drove about 260 yards, but Chick was away. He pitched hole high, twelve feet to the right, while Jess fell short of the carpet a few inches. Sweetser ran his long approach twelve feet past the flag and while Chick was dead in three, the Yale player refused to be licked and sank the long putt for a half.

No. 38, 340 yards—Par 4—This hole is a drive from a valley over a hill 150 feet high down into an equal valley in front of the green, and then a pitch to a parapet green, known as "the postage stamp," because of its comparative smallness, surrounded by deep traps. Sweetser socked his ball clear over the hill, straight as an arrow, to within 100 yards of the green of the 340-yard hole. Chick sliced his and was twenty-five yards short in the edge of the rough with a down hill lie. He played it gingerly and the ball, straight on the tin, hit the very top of the front trap and fell back in the gulch. Jess laid on boldly and was clear over the carpet into an equally deep back trap. Evans chipped out ten feet short of the cup. While Sweetser's niblick shot carried him eleven feet past the pin. He putted back to within eighteen inches of the flag and Chick's putt was a trifle closer. The national champion stepped up to his ball and tapped it for the cup. Confidently expecting a half, but the pellet slipped down the side hill, although very slight, and refused to go down, while Evans sank his for a five and won by a margin of one up in the thirty-eight holes, in one of the greatest golf matches ever staged between two such expert players.

Analysis of Semi-Final Play For Title in Western Golf

CLEVELAND, July 27 (Associated Press).—In the second round of the match between Jess Sweetser and Chick Evans in the semi-final for the Western amateur golf title their medal scoring for thirty-six holes was a tie at 141. Two such double rounds as they played today would have totaled 282, or 14 strokes better than the low score, made by Bobbie Jones and Bobbie Cruickshank at Inwood in the recent national open meet and 4 strokes better than the record score for that event, made by Evans in 1916.

Their cards today follow:

MORNING.

Out—										
Par	4	4	5	3	4	5	4	3	4	36
Evans	4	4	5	3	5	5	4	2	3	35
Sweetser	4	4	5	3	4	4	3	2	4	33
In—										
Par	5	5	3	3	4	4	4	3	5	36—72
Evans	5	5	2	3	5	4	3	3	4	34—69
Sweetser	4	6	3	3	5	4	4	3	5	37—70

AFTERNOON.

Out—										
Evans	3	4	5	3	5	4	4	4	5	37
Sweetser	4	5	4	3	4	4	3	3	5	35
In—										
Evans	4	5	3	3	4	5	3	3	5	35—72—141
Sweetser	4	5	4	3	5	4	4	3	4	36—71—141

The cards of Gardner and Wells follow:

MORNING.

Out—										
Gardner	4	5	5	3	4	5	4	3	4	37
Wells	4	4	5	4	5	5	4	2	4	37
In—										
Gardner	5	5	4	3	4	5	4	3	5	38—75
Wells	3	4	4	4	4	4	5	4	5	37—74

AFTERNOON.

Out—										
Gardner	4	4	4	4	5	5	4	2	5	37
Wells	4	4	4	5	4	5	4	4	4	38
In—										
Gardner	4	4	3	3	4	4	*	*	*	
Wells	5	5	4	3	4	5	*	*	*	

* Bye holes not played.

STEARNS DEFEATS WHITE IN TOURNEY

Easily Triumphs in Second Round of Rockaway Invitation Golf Play, 2 and 1.

TO MEET TIPPETT TODAY

English Star Eliminates Olney After Hard Struggle and Reaches Semi-Final Round.

Special to The New York Times.

CEDARHURST, L. I., July 27.—Having shouldered the task of being Long Island's amateur golf champion, J. N. Stearns of Piping Rock is determined not to allow any untitled golfer to eliminate him from tournaments so long as his régime continues. There used to be a time when the mere mention of the name Gardiner W. White threw Stearns's game all out of gear. In fact, for a long time he despaired of ever being returned a winner over Gardiner.

But times have changed. Since the day last Spring when he made his great uphill fight against Eddie Driggs at the Engineers' Country Club, gaining his place in the sun, Stearns has changed his ideas regarding the royal and ancient pastime. Nowadays the bigger they are, the greater their reputation, the easier they fall. Stearns waited long for his revenge, but it came today.

His opportunity came in the second round of match play in the annual invitation tournament of the Rockaway Hunting Club, and Stearns didn't even wait for the knock. The Piping Rock player traveled along at such breakneck speed that the 1921 metropolitan champion only occasionally caught sight of his trail of smoke. The result will go down in the records as 2 up and 1 to play, but Stearns's margin of victory was even greater than that, for during the first twelve holes White succeeded in taking the honor only once.

The result brings a good match into prospect, for tomorrow morning Stearns meets Captain H. C. C. Tippett of Meadow Brook in the lower half of the semi-finals. Tippett, who went to the final in the current metropolitan amateur championship, disposed of S. B. Olney, one of the home club favorites, after a stubborn battle this afternoon, his margin of victory being 2 up and 1 to play, the same as Stearns's victory over White. In the upper half of the first division the principals tomorrow morning will be W. H. Ladd of the home club and R. C. Knapp of Cherry Valley. In the second round Ladd defeated his clubmate, C. W. Timpson, at the first extra hole, while Knapp scampered in a rough-shod manner over C. H. Jaskson of Westbrook, the result being 5 up and 4 to play.

Benton Fights Hard.

The opening day of match play was productive of some excellent matches, but none held quite the same amount of interest as that between White and Stearns, principally because of the fact that they are old-time rivals, but mostly because it brought together the former metropolitan king and the present Long Island potentate. Stearns got his chance to down White through his defeat of C. V. Benton, Hudson River star, in the first round. It was a narrow-gauge victory at that, for Benton was up most of the way. In fact, it was not until the sixteenth hole that Stearns succeeded in squaring the match. After halving the next two holes, the Westchester district golfer proceeded to violate all the rules of the game by taking four putts on the extra-hole green. White had a far easier time, winning his first round match from one of the home club players, J. H. Ballantine, by 3 and 2.

White started out with a win at the first hole when Stearns overplayed the green on his second and took a 5. Gardner should have won the second also, for his iron second left him within forty feet of the pin, while Stearns was bunkered on the left. As it was, Stearns got safely out and holed out in two putts, while Gardner required three, giving him only a half. Stearns returned the compliment at the third hole by playing his approach too strongly after two fine shots left him just a short way off the green. White, having sliced into the rough, was forced to play a safety second, and his third was just on the edge of the green, from where he chipped up close enough to get his par 5 without much difficulty.

Stearns's birdie 3 at the fourth hole came as the net result of a fine drive, straight down the middle of the fairway, a pitch over the bunkers to within ten feet, and a holed putt. White, after slicing to the rough, overplayed the green, but chipped back dead for a useless 4. The match was now on an even keel, and so it went for the next two holes. At the fifth Stearns saved his half after being bunkered on his second shot by a splendid approach putt from half way across the large green, while at the sixth he came within an eyelash of getting his ten-foot putt down for a birdie 2.

From then on the situation changed and until the thirteenth hole Stearns dominated the match. White, after playing two bad shots to the seventh, lost the hole through the misbehavior of his putter, for he took three strokes from the edge of the green, missing his chance for a half by failing on a yarder. Stearns was entitled to his win at the eighth, for his second shot was a beauty. His drive was short—not quite up the hill—and far behind White's. But his long iron second was almost as good as Bobby Jones's in the play-off of the championship. It went straight as a die for the flag and was so near to the hole that White, who had also reached the green, made a bold attempt to run down his putt and then conceded the hole. Three putts cost White the ninth, leaving him 3 down at that point. Stearns was out in 36, par figures, while White was 39.

Ball Grazes Trees.

Stearns was fortunate in getting his half at the tenth, although he earned it by daring play. His drive was sliced into the heavy rough jutting out between the two fairways. Between him and the green were trees to play through and water to carry over. But he went for it and made it, his ball grazing the branches of the trees and finishing up just off the edge of the green from where he chipped up to a yard and ran down a putt for a par 4. Neither could get better than 5s at the eleventh, although they were home with their seconds. The twelfth was also halved in par 5s.

Playing to the thirteenth, across the water, Stearns tried to bite off too much of the distance and his drive landed in the reeds. He then penalized himself the hole by taking two practice swings, White being conceded his 4. White also won the next, 4 to 5, when Stearns was guilty of taking three putts. After a half at the cape hole, Stearns was forced to sink an eight-footer to save his half at the dog's-leg sixteenth and to prevent White from squaring the match, but the former clinched things by winning the seventeenth when White, after recovering to within a yard or so, missed the putt.

White's putter, which had stood steadfastly by him this year, deserted him today and it was through his errors on the greens, coupled with Stearns's two birdies on the outgoing nine, that rendered the decision against him.

The cards with par:

Out—										
Par	4	3	5	4	5	3	4	4	4	36
Stearns	5	4	5	3	5	3	4	3	4	36
White	4	4	5	4	5	3	5	4	5	39
In—										
Par	4	5	5	4	4	3	4	3	5	37—73
Stearns	4	5	5	..	5	4	4	3		
White	4	5	5	4	4	4	4	4		

Ladd and Timpson, two home club players, had a nip and tuck fight of it all the way, neither being more than 1 up on the other at any stage of the battle. The latter, who has been playing fine golf all year, was 1 up going to the home hole, but after driving out of bounds he got into almost every conceivable difficulty and ended up with a round 8, Ladd winning the hole with a 6 and squaring the match.

Going to the extra hole, both reached the green on their seconds, but Timpson threw away his chances by taking three putts from within forty feet. Olney, another home club player, gave Captain Tippett a far more tense battle than any one expected. For a time it looked as if the Englishman were going down in defeat, for after being 1 up at the ninth Olney increased his lead to 2 up going to the twelfth. This proved to be the crucial hole for him, for he missed a short putt, and from there on his star declined. He was in the water at the thirteenth, giving Tippett the hole and allowing the Meadow Brook player to square the match. The next two holes were halved, but then Tippett went into the lead for the first time by winning the sixteenth, where Olney was again in the water, his ball perched on top of a plank, from where he tried several times to play it in vain. A par 3 gave Tippett the match at the seventeenth.

Morton L. Fearey, who captured the medal yesterday, went to an early grave in the morning, Timpson defeating him by 2 up. R. C. Knapp, victor over Jackson in the second round, put out E. S. Knapp, last year's runner-up, in the opening round, the latter losing command of his drive and furnishing little opposition after the first few holes.

The summaries:

First Sixteen—First Round—C. W. Timpson, Rockaway Hunting, defeated M. L. Fearey, Garden City, 2 up; W. F. Ladd, Rockaway Hunting, defeated H. C. Taylor, Piping Rock, 2 and 1; R. C. Knapp, Cherry Valley, defeated E. S. Knapp Sr., Westbrook, 5 and 4; C. H. Jackson, Westbrook, defeat E. H. Kendall, South Shore, 4 and 3; J. N. Stearns, Piping Rock, defeated C. V. Benton, Hudson River, 1 up (19 holes); Gardiner W. White, Nassau, defeated J. H. Ballantine, Rockaway Hunting, 3 and 2; S. B. Olney, Rockaway Hunting, defeated Martin W. Littleton Jr., Garden City, 5 and 4; Captain H. C. C. Tippett, Meadow Brook, defeated S. J. Geohegan, Huntington, 5 and 3.

Second Round—Ladd defeated Timpson, 1 up (19 holes); Knapp defeated Jackson, 5 and 4; Stearns defeated White, 2 and 1; Tippett defeated Olney, 2 and 1.

Beaten Eight—First Round—Taylor won from Fearey by default; Knapp won from Kendall by default; Benton defeated Ballantine, 6 and 5; Littleton defeated Gheoghan, 2 and 1.

Second Sixteen—First Round—Dwight Partridge, Bedford, defeated J. T. Adams, Cherry Valley, 1 up; J. S. Levering, Rockaway Hunting, defeated T. W. Potter, Nassau, 5 and 3; J. F. Curtis, Piping Rock, defeated M. P. Lewis, Oakland, 1 up; W. H. Tew, Engineers, defeated A. M. Brown, Stony Brook, 4 and 3; W. B. Rhett, Garden City defeated E. M. Barnes, Piping Rock, 4 and 2; John M. Ward, Garden City, defeated G. K. B. Wade, Rockaway Hunting, 5 and 4; H. K. Sturgis, Rockaway Hunting, won from S. H. Ivison, Cherry Valley, by default; E. S. Knapp Jr., Westbrook defeated E. G. B. Riley, Fox Hills, 1 up.

Second Round—Levering defeated Partridge, 3 and 2; Tew defeated Curtis, 2 and 1; Rhett defeated Ward, 2 and 1; Knapp defeated Sturgis, 6 and 5.

Beaten Eight—First Round—Potter won from Adams by default; Lewis won from Brown by default; Barnes defeated Wade, 2 and 1; Riley won from Ivison, by default.

Third Sixteen—First Round—Donald McKellar, North Hempstead, defeated C. H. Murphy, Oakland, 2 up; Philip Stevenson, Meadow Brook, defeated John Good, Engineers, 1 up; J. M. Demarest, Engineers, defeated E. A. Lynch, Rockaway Hunting, 1 up; Malcolm Stevenson, Meadow Brook, defeated H. B. Hobson, Cherry Valley, 6 and 5; E. W. Nash, Rockaway Hunting, defeated F. V. Burton, Rockaway Hunting, 5 and 4; E. W. Hoyt, Cherry Valley, defeated W. T. Ketcham, Rockaway Hunting, 2 up; P. D. Bogue, Westhampton, defeated G. N. Owen, North Hempstead, 2 up; J. E. Lang, Hempstead, defeated Wesley M. Oler Jr., South Shore, 5 and 4.

Second Round—McKellar defeated Good, 4 and 3; Demarest defeated Stevenson, 1 up; Nash defeated Hoyt, 3 and 2; Bogue defeated Lang, 3 and 2.

Beaten Eight—First Round—Stevenson won from O. H. Murphy by default; Lynch won from Hobson by default; Ketcham defeated Casseveer, 4 and 2; Oler defeated Owen, 2 up.

Fourth Sixteen—First Round—A. F. Thompson, Garden City Country, won from J. C. Quirk, Greenwich by default; B. H. Tibbs, Cherry Valley, defeated P. E. Morrell, Cherry Valley, 4 and 3; Louis Nelson, Meadow Brook, defeated K. Kunhardt, Cherry Valley, 4 and 3; D. C. Vaughan, Cherry Valley, defeated Martin W. Littleton Sr., Garden City, 6 and 5; G. O'Neill, Huntington, defeated J. G. Remick, Rockaway Hunting, 2 and 1; W. W. Pell, Cherry Valley, defeated H. W. Cohu, Nassau, 4 and 2; Van Duzer Borton, Piping Rock, defeated F. A. Rogers, Rockaway Hunting, 2 up; K. Potter, Rockaway Hunting, defeated G. G. Stradilla, Rockaway Hunting, 7 and 6.

Second Round—Tibbs won from Thompson by default; Vaughan defeated Nelson, 1 up; Pell defeated O'Neill, 6 and 5; Potter defeated Borton, 4 and 3.

Beaten Eight—First Round—Morrell won from Quirk by default; Littleton won from Kuhnhardt by default; Remick defeated Cohu, 3 and 2; Rogers defeated Stradilla, 3 and 2.

Texan Plays for 19 Hours To Set Marathon Golf Mark

SAN ANTONIO, July 27.—Nicholas J. Morris of San Antonio established a new world's marathon golf record tonight when, after 19 hours and 10 minutes' play, he had made a total of 290 holes. His average over the course was 85 strokes to each round.

McMAHON WINS AT GOLF.

Easily Defeats Holland and Reaches Final on Vermont Links.

Special to The New York Times.

MANCHESTER, Vt., July 27.—In the semi-final round for the Isham Cup, played at the Ewanok Country Club this afternoon, J. G. McMahon of the Yale golf team defeated F. R. Holland of Wee Burn, 8 up and 6 to play. In the other section of the frame William M. Patten, the favorite, lost to J. T. Hunter of North Adams on the nineteenth green.

The summaries:

First Sixteen—Third Round—J. T. Hunter, North Adams, defeated H. Y. Barrow, Baltustrol, 2 up; William Patten, Mohawk, defeated J. M. Richards, Oakley, 5 and 4; J. G. McMahon, Ekwanok, defeated A. H. Griswold, Baltustrol, 3 and 2; F. R. Holland and Weel Burn, defeated De Witt Balch, Cincinnati, 2 up.

Semi-Final Round—Hunter defeated Patten, 1 up, 19 holes; McMahon defeated Holland, 8 and 6.

STATE GOLF BODY PLANNED

All Clubs Are Asked to Join at First Meeting on Aug. 9.

UTICA, N. Y., July 27.—Organization of a New York State Golf Association to include every golf club of the State and more particularly those outside of the metropolitan district is expected to be effected at a meeting to be held at the Yaahnundahis Golf Club here Aug. 9.

More than 250 invitation have been issued to clubs and many have already signified their intention of joining. The association will be organized with the approval of the United States Golf Association.

PAUL COSTELLO QUALIFIES.

National Champion Wins Heat in Singles in Canadian Regatta.

ST. CATHARINES, Ont., July 27.—With the leading oarsmen of the United States and Canada in attendance, the forty-first annual regatta of the Canadian Association of Amateur Oarsmen opened on the Royal Canadian Henley course today. Despite threatening weather the stands were crowded and the day's program was run off without a hitch.

Representatives from the United States fared well, the Detroit Boat Club winning the 140-pound primary eights, and the junior doubles and singles, while Paul Costello of Philadelphia, national singles sculling champion, and E. K. Lane of the Detroit Boat Club, were first and second, respectively, in the first heat of the senior singles and qualified for the finals tomorrow.

V. H. Weihmeier of the Detroit Boat Club had little trouble winning the junior singles, leading by ten lengths.

Negro Heavyweights Box Tonight.

Bill Tate, negro heavyweight boxer who is seeking a match with Harry Wills, will engage Buddy Jackson in the star twelve-round bout tonight at the Commonwealth Sporting Club. Willie Singer, former amateur lightweight star, and Benny Gershey, will clash in the semi-final bout of twelve rounds.

SCHARFF WINS CUP IN RYE GOLF PLAY

Defeats Jones on Third Extra Green for Westchester-Biltmore Trophy.

IS THREE DOWN AT TURN

Squares Match at 16th, Loses Next and Wins Home Hole When Opponent Misses Five-Foot Putt.

Special to The New York Times.

RYE, N. Y., July 27.—After being 4 down to Richard A. Jones Jr., the metropolitan junior golf champion, at the tenth hole of the final round in the annual invitation tournament of the Westchester-Biltmore Country Club here today, Harry Scharff, star of the Scottish-American Club, succeeded in squaring the match and then went on to gain the trophy on the third extra green.

Scharff's victory was well earned, for in addition to winning from such a capable young golfer as Jones in the final he disposed of Alex (Sandy) Armour, former Scottish amateur star, in the semi-final, thereby setting down the medalist and doing it to the queen's taste, the margin being 6 and 5. Jones's opponent in the semi-final round was J. S. Worthington, Siwanoy veteran. The youngster won by 1 up after a stirring match.

There was considerable of the dramatic in the finish of the Scharff-Jones match, for by the time the turn was reached the junior champion was 3 up, out in 40 to Scharff's 43, and apparently headed straight for victory. Scharff had thus far been able to win only one hole, the fifth. The Scottish-American player's doom looked to be further sealed when he dropped the tenth, 4 to 5. Then Scharff began winning back holes until he succeeded in overcoming the youth's early advantage. A par 4 sufficed to give him the eleventh, while at the twelfth Jones was the victim of a stymie which reduced his lead to only two holes. After a half at the thirteenth, Scharff's par 5 was good for a win at the fourteenth, Jones having a ball out of bounds and using up a 7. That made him only 1 up with four holes left to be played.

Scharff Squares Match.

Scharff finally squared the match with a 4 at the sixteen, but Jones again forged to the front by taking the seventeenth in par figures. Here Scharff played what looked to be a great shot around the trees, but he failed to clear the water, costing him a 6. Going to the home hole, Scharff's long iron second stopped within six feet of the hole, but Jones, playing the odd on his second, was short of the green, his ball rolling downhill and stopping in the rough at the side of a bunker. From here he chipped up inside of Scharff's second and left the Scottish-American player a partial stymie. After Scharff failed to get his putt down, Jones had a five-foot putt left to give him the match and the trophy, but he missed it.

Proceeding to the first extra hole both got their par 4s for a half and the short second went the same way, Scharff having to swing a long putt around Jones's ball in order to get his half. The finish came at the third, where Scharff got home with his second for a par 4 and Jones's tee shot traveled into the ditch along the left-hand side of the fairway.

The cards with par:

Out—										
Par	4	3	5	5	4	5	3	4	5	38
Scharff	5	4	4	6	4	5	4	5	6	43
Jones	4	4	4	5	5	4	3	5	6	40
In—										
Par	3	4	5	4	5	3	4	4	5	37—75
Scharff	5	4	4	6	3	4	6	4		39—82
Jones	4	5	5	4	7	3	5	4	5	42—82

In the Jones-Worthington match five of the first nine holes were halved and the players turned for home all even, the metropolitan junior champion being out in 37, one under par, against Worthington's 38. Jones got into trouble at the tenth and lost the hole, 3 to 5, making him 1 down, but he drew level again by holing a sensational chip shot from off the edge of the twelfth green. He drew ahead of Worthington by getting down a long putt for a birdie 4 at the fourteenth. Another good sized putt gave him a 2 at the next hole, but Worthington captured the sixteenth and seventeenth. The match was decided on the home green, where Jones got a birdie 4, giving him a 75 for the round agasnt Worthington's 76.

The cards:

Out—										
Jones	4	3	5	5	4	5	2	4	5	37
Worthington	4	3	4	5	5	4	4	4	5	38
In—										
Jones	5	4	4	5	4	2	5	5	4	38—75
Worthington	3	4	5	5	5	3	4	4	5	38—76

Armour Off Game.

Armour's downfall was utterly unexpected. The Scot was far off his game, while Ccharff, after starting unsteadily, settled down and played unbeatable golf. They divided the first two holes, Scharff winning the first, 5 to 6, when Armour, after slicing his tee shot, took two more to reach the green and wound up with three putts. Scharff failed to hold the green at the short second, Armour winning it, 3 to 4. After that Scharff gave Armour few opportunities, playing every remaining hole to the turn in par figures or better. He won four holes in a row beginning with the third, all of them with 4s except the sixth, where a 5 was good enough, since Armour took three putts. The latter took the seventh, but lost the ninth because of a weak mashie, leaving Scharff 4 up at the turn. By winning the eleventh and twefth holes with 4s, Scharff had his man dormie, and a half at the thirteenth settled the issue.

The cards:

Out—										
Scharff	5	4	4	4	4	5	4	5	5	40
Armour	4	3	5	5	5	6	3	5	6	44
In—										
Scharff	4	4	4	5						
Armour	4	5	3	5						

The summaries:

First Sixteen—Semi-Final Round—Harry Scharff, Scottish-American, defeated A. A. Armour, Westchester-Biltmore, 6 and 5; Richard A. Jones Jr., Westchester Hills, defeated J. S. Worthington, Siwanoy, 1 up.

Final Round—Scharff defeated Jones, 1 up (21 holes).

Second Sixteen—Semi-Final Round—E. Conklin, Westchester-Biltmore, defeated R. Rothenberg, New York Golf, 4 and 2; Kenneth Reid, Ardsley, defeated M. J. McCarthy, Woodway, 4 and 3.

Final Round—Reid defeated Conklin, 2 up.

Third Sixteen—Semi-Final Round—I. T. Smith, Sound Beach, defeated Ray Thompson, Westchester-Biltmore, 1 up; Dr. G. T. Smith, Hudson River, defeated J. A. Gilmore, Westchester-Biltmore, 4 and 2.

Final Round—I. T. Smith defeated Dr. G. T. Smith, 1 up.

MRS. SOHST WINS TITLE.

New York Woman Is Victorious in Crawford Notch Tennis Play.

Special to The New York Times.

CRAWFORD HOUSE, N. H., July 27.—Mrs. T. Sohst of New York won the White Mountains and New Hampshire State tennis championship for women at the Crawford notch tournament today. J. D. E. Jones of Providence and his son, Arnold W. Jones, competed in a closely fought contest in the men's doubles against M. T. Hill and Henry T. Johnson. The match was stopped by darkness and will be finished tomorrow.

TILDEN TO MEET ALONSO.

Stars Will Play for Southern California Tennis Title Today.

LOS ANGELES, Cal., July 27.—William T. Tilden 2d, national tennis champion, and Manuel Alonso, Spanish Davis Cup star, will meet in the final of the men's singles of the Southern California championship tournament tomorrow, both having won their semi-final matches today.

Tilden defeated Tom Ferrandini, Los Angeles, 6—1, 6—3, while Alonso eliminated Ray Casey, San Francisco, 6—3, 7—5.

AUSTRALIANS TAKE DAVIS CUP MATCHES

Easily Dispose of Hawaiians in Singles as American Zone Play Begins.

ANDERSON BEATS DIETRICK

Wins by 6-1, 6-3, 6-3, While Hawkes Conquers Eklund, 6-2, 6-1, 6-4—Doubles Today.

Special to The New York Times.

MOUNTAN STATION, N. J., July 27.—Australia won both singles matches from Hawaii here today in the opening of the American Zone Davis Cup play at the Orange Lawn Tennis Club. James O. Anderson, captain of the Antipodeans, defeated Bowie Dietrick in the first match, 6—1, 6—3, 6—3, and J. B. Hawkes disposed of William Eklund at 6—2, 6—1, 6—4. The Australians were easily superior in both matches and at no time was there any doubt about the outcome of either. If the standard of the Antipodeans' play is as good in doubles as in singles, the outcome of the tie between the two teams should be decided tomorrow afternoon, when Anderson and Hawkes will meet Dietrick and Eklund at 3 o'clock.

Should the Hawiians win tomorrow, the Australians will need only to take one of the two singles to clinch the victory. Either Anderson or Hawkes can be called upon a third time. In the event that the Antipodeans are the winners in the doubles, the two younger members of the team, Schlesinger and McInnes, will be selected to face the Hawiians in the last two singles.

Matches Not Spectacular.

Of the two matches today the one between Hawkes and Eklund held the greater interest, though neither at any time approached the spectacular. The play for the most part was tame and uninspired, hardly worthy of Davis Cup play. Only occasionally were there rallies that furnished spirited competition and brilliant exchanges. The Anderson-Dietrick match was fought almost entirely from the back court. Anderson's fast forehand drives, which barely skimmed the net and at times failed to rise more than three inches from the ground in his rival's court were his chief strength. Again and again the Hawaiian made a futile effort to get at the ball as it crossed the net at a sharp angle, only to scrape his racquet on the ground in vain. Toward the end of the match Anderson began making his way forward and his work at the net was generally effective. On several occasions he took the ball almost from off his feet and cut it back to an untenanted corner of the court. It was on steadiness more than superior placing, however, that the Australian gained his decisive victory. The stroke analysis shows that he made but thirty-six errors to a total of sixty-eight by his opponent. Many of Dietrick's errors, it is true, were forced, as the result of the cleverness of Anderson in working his opponent out of position and making it difficult for him to get his racquet on the ball.

The interest in the Hawkes-Eklund match was in the service of the two men. Both made big capital of their delivery, especially Hawkes, whose first ball took a bound that seemed almost unfair, so impossible was it for his opponent to get his racquet on it. Eklund erred off service 37 times, and Hawkes 19 times. Hawkes had more than an effective service. He had well developed ground strokes which carried great pace and full length, and over which he exerted good control. The Antipodean also showed a proficiency at the net that was at times as pronounced as his teammate's. Like Anderson he warmed towards the play more and more as the match progressed, and showed a tendency to make his way forward more and more.

Eklund Not Impressive.

Eklund's work, by comparison with Hawkes's was almost colorless. His strokes were made with a flat racquet and carried almost no top. He flubbed many shots of the simplest character and his work at the net, except on one or two occasions, was amateurish. On those few occasions, however, he showed that volleying was not an unknown art to him, for twice in succession he took the ball out of the air and angled it back neatly for a placement ace.

Dwight F. Davis, donor of the famous international trophy, President of the United States Lawn Tennis Association and Assistant Secretary of War, was among the prominent tennis figures present at the opening of the match between Anderson and Dietrick. The Australian won the toss and began the service. He took the first game at 4—2 on three nets and an out by his opponent, who was weak off the backhand. Anderson broke through in the second game at 5—3, only one of the 8 points being earned. Four errors by Dietrick off service gave the other the third game, after the Australian had double faulted and failed to block one of Dietrick's forehand drives.

Dietrick won his first game in the fourth at 4—2 on three outs and a net by his opponent. Anderson struck his best form in the fifth, which he won at 4—1 on two service aces and two placements, one of them a beautifully angled volley shot. The sixth game went to deuce twice before Anderson broke through to win at 10—8. The Australian had difficulty in handling Dietrick's high bounding service, but more than offset this with brilliant volleying, picking the ball almost off the ground twice to drop it over the net for the point. Anderson won the first set at 6—1 when he took the seventh game at 4—2, winning the last point on a kill.

Anderson Breaks Through.

Anderson broke through in the opening game of the second set and won his own game at 4—1, errors off the backhand by his opponent furnishing the last point in each game. The Australian made it three straight by breaking through again in the third, which went to deuce three times, and only one point of the twelve being earned. The Australian increased his lead to 4—0 and then suffered a lapse from form, failing to handle Dietrick's speed. The Hawaiian took the fifth game on service at 4—1, sending across two placements for the last two points. He then broke through in the sixth at 6—4 on Anderson's errors. Anderson came close to returning the favor in the seventh, but a streak of error-making gave Dietrick the game at 12—10, his third straight.

Anderson brought the Hawaiian's winning streak to an end in the eighth, when, after trailing at 0—30, he sent across three placement aces to win at 5—3. He broke through for the set in the ninth, taking the game at the same score with three more placements. The game followed service for five games. The first break came in the sixth, which Anderson won at love. After trailing at 0—40 in the seventh he took 5 points in a row and led at 5—2. He was three times within a point of the match in the eighth, when he led at 40—15, but Dietrick's service enabled him to stave off defeat for one more game. The play came to an end in the ninth, when Anderson captured four points in a row for a love game.

The point score and stroke analysis follow:

First Set.

POINT SCORE.

								G.	Pts.
Anderson	4	5	6	2	4	10	4	6	35
Dietrick	2	3	4	4	1	8	2	1	24

STROKE ANALYSIS.

	Nets.	Outs.	Pl.	S.A.	D.F.
Anderson	9	11	7	2	2
Dietrick	14	12	2	0	0

Second Set.

POINT SCORE.

										G.	Pts.
Anderson	4	4	7	4	1	4	10	5	5	6	44
Dietrick	2	1	5	2	4	6	12	3	3	3	38

STROKE ANALYSIS.

	Nets.	Outs.	Pl.	S.A.	D.F.
Anderson	14	14	13	3	1
Dietrick	14	11	8	1	1

Third Set.

POINT SCORE.

										G.	Pts.
Anderson	6	0	6	1	4	4	5	5	4	6	35
Dietrick	4	4	4	4	1	6	3	7	0	3	27

STROKE ANALYSIS.

	Nets.	Outs.	Pl.	S.A.	D.F.
Anderson	8	12	10	2	3
Dietrick	8	15	2	2	0

Recapitulation.

	Nets.	Outs.	Pl.	S.A.	D.F.
Anderson	31	37	32	7	6
Dietrick	36	38	12	3	1

	Er.	Earned Pts.	Tot. Pts.	G.	Sets.
Anderson	74	39	114	18	3
Dietrick	75	15	89	7	0

The point score and stroke analysis of the Hawkes-Eklund match follow:

First Set.

POINT SCORE.

									G.	Pts.
Hawkes	4	0	4	1	4	4	4	4	6	25
Eklund	0	4	1	4	1	1	0	2	2	13

STROKE ANALYSIS.

	Nets.	Outs.	Pl.	S.A.	D.F.
Hawkes	6	4	2	4	0
Eklund	9	8	3	0	2

Second Set.

POINT SCORE.

								G.	Pts.
Hawkes	6	4	4	1	4	4	4	6	27
Eklund	4	0	0	4	2	0	0	1	10

STROKE ANALYSIS.

	Nets.	Outs.	Pl.	S.A.	D.F.
Hawkes	5	3	3	2	0
Eklund	10	8	1	1	4

Third Set.

POINT SCORE.

											G.	Pts.
Hawkes	1	4	1	4	4	5	4	4	2	4	6	33
Eklund	4	0	4	0	2	3	6	2	4	0	4	25

STROKE ANALYSIS.

	Nets.	Outs.	Pl.	S.A.	D.F.
Hawkes	9	9	6	0	0
Eklund	11	14	5	2	2

Recapitulation.

	Nets.	Outs.	Pl.	S.A.	D.F.
Hawkes	20	16	11	6	0
Eklund	30	30	9	3	8

	Er.	Earned Pts.	Tot. Pts.	G.	Sets.
Hawkes	36	17	83	18	3
Eklund	68	12	48	7	0

Five Leading Batsmen In Each Major League

NATIONAL LEAGUE.

Player and Club.	G.	A.B.	R.	H.	P.C.
Hornsby, St. Louis	66	256	54	101	.395
Wheat, Brooklyn	71	273	54	104	.381
Traynor, Pittsburgh	90	356	63	132	.371
Barnhart, Pittsburgh	60	152	36	56	.368
Young, New York	91	348	77	126	.361

AMERICAN LEAGUE.

Player and Club.	G.	A.B.	R.	H.	P.C.
Heilmann, Detroit	82	300	69	120	.400
Ruth, New York	91	309	91	117	.379
Speaker, Cleveland	91	354	70	129	.365
Jamieson, Cleveland	93	384	77	138	.359
J. Sewell, Cleveland	94	327	56	117	.358

CHAMPION REACHES FINAL OF DOUBLES

Mrs. Mallory and Miss Sigourney Beat Mrs. Lockhorn and Miss Sherwood in State Tourney.

Special to The New York Times.

RYE, N. Y., July 27.—Mrs. Molla Bjurstedt Mallory, the national women's lawn tennis champion, and Miss Edith Sigourney of Boston will meet Miss Marie Wagner of Yonkers and Miss Clare Cassel of the West Side Club tomorrow afternoon in the final round of the New York State championship at the Westchester-Biltmore Country Club. The match will follow the final of the singles between Mrs. Mallory and Miss Helen Wills of Berkeley, Cal.

This afternoon Mrs. Mallory and Miss Sigourney defeated Mrs. Helen Gilleaudeau Lockhorn of Mamaroneck and Miss Agnes Sherwood of Rye at 6—3, 6—1. The losing pair previously had eliminated Miss Ceres Baker of Orange, N. J., and Miss Lillian Scharman of Brooklyn at 6—3, 4—6, 6—3. In the other semi-final Miss Wagner and Miss Cassel put out Mrs. J. S. Taylor and Miss Edna Hauselt at 6—4, 6—8, 6—1. The champion and her partner had little difficulty in winning from Mrs. Lockhorn and Miss Sherwood.

Miss Sigourney was the outstanding performer in the match with her work at the net. It was always dangerous for the opposing pair to return anything within reach of her racquet when she was within the service court, and her ability to cover a large amount of territory to the right and left of her made it difficult for the others to pass her. Mrs. Mallory was steady from back court, hitting the ball hard and deep and forcing the opposing pair to send back easy returns that were set-ups for Miss Sigourney, who was waiting for them at close range. The winning team grew more and more effective as the play progressed, completely outclassing their opponents in the second set.

The summaries:

Doubles—Third Round—Mrs. Helen Gilleaudeau Lockhorn and Miss Agnes Sherwood defeated Miss Ceres Baker and Miss Lillian Scharman, 6—3, 4—6, 6—3.

Semi-Final Round—Mrs. Molla Mallory and Miss Edith Sigourney defeated Mrs. Lockhorn and Miss Sherwood, 6—3, 6—1; Miss Marie Wagner and Miss Clare Cassel defeated Mrs. J. S. Taylor and Miss Edna Hauselt, 6—4, 6—8, 6—1.

FRANCE AND SPAIN PLAY TENNIS TODAY

De Gomar to Meet Lacoste in First Match of European Davis Cup Final.

DEAUVILLE, France, July 27.—(Associated Press)—The European final for the Davis Cup, beginning here tomorrow between Spain and France, will bring together in the first singles match Count de Gomar, Spain's first ranking player, and the schoolboy Lacoste, who is playing the best tennis of any of the Frenchmen at present. Eduardo Flaquer meets M. Blanchy of Bordeaux, the French singles champion, in the second match.

Selection of the French team has caused much worry to Captain Alan Muhr, the American entrusted with the task of making the final choice of the players to represent France. Blanchy was selected late this afternoon after three hard sets against Henri Cochet, who was France's No. 1 ranking player in 1922, but whose game fell off greatly after his defeat by Jean Washer of Belgium in the St. Cloud semi-finals last May.

The French doubles team has not yet been chosen, Captain Muhr being undecided whether to play Jean Brugnon and Lacoste or Cochet and Lacoste. The final selection will not be made until the two singles matches are concluded tomorrow. Flaquer and de Gomar will carry the entired burden for Spain. Count de Gomar today received a telegram from King Alfonso wishing the Spanish team the best of luck. The winning team will leave for the United States from Havre Aug. 4 on the steamship Paris.

A gala tennis week, with Suzanne Lenglen, Jean Borotra, André Gobert and Max Decugis participating, has been organized in connection with the Davis Cup final, the competition to last until Aug. 4.

RAIN STOPS TENNIS PLAY.

Davis Cup Matches Between Canada and Japan Postponed.

MONTREAL, July 27.—Rain caused postponement today of the second day's play of the Davis Cup elimination contests between the tennis teams of Canada and Japan. Japanese players yesterday won both their singles matches, Zenzo Shimizu defeating Willard Crocker, while Le Roy Rannie, Canadian star, lost to Masamosuke Fukuda. Loss of the doubles matches by the Canadian team would mean their elimination from further Davis Cup matches.

Rising to Get Chance.

ROCKLAND, Me., July 27.—Clark Griffith of the Washington American Baseball Club has offered Elmer Rising, 17-year-old southpaw hurler for Rockland High School, a chance with the Senators.

R. KINSEY TO PLAY GRIFFIN IN FINAL

Pacific Coast Stars Advance to Last Bracket in Met. Title Tennis.

NORTON AND H. KINSEY LOSE

Semi-Finals Reached in Doubles, With Three Western Pairs Among Survivors.

The Metropolitan lawn tennis championship will go to a Western player as a result of the play yesterday in the semi-final round of the tournament at the Crescent A. C., Brooklyn, Robert Kinsey and Clarence J. Griffin, both from California, will meet this afternoon at 2:30 o'clock to determine who shall succeed to the crown won last year by Vincent Richards. Kinsey, who won the title in 1921, advanced yesterday by defeating B. I. C. Norton, the British star, in a four-set match at 4—6, 8—6, 6—3, 6—3. Griffin, who ranked sixth in 1920, the last year he came East, eliminated Howard Kinsey, who ranked seventh this year, after a hard fought five-set affair that was decided at 4—6, 6—1, 6—3, 2—6, 6—3.

The semi-final round was reached in the doubles. Following the final of the singles this afternoon, the Kinsey brothers will play Lewis N. White of the University of Texas and Fred C. Anderson, and William M. Johnston of California, the world's grass and hard court champion, will pair with Griffin against Philip Neer and James Davies of Leland Stanford University, the former intercollegiate champions. Johnston and Griffin advanced two rounds yesterday. After defeating Victor Chambers and Manfred Goldman at 6—2, 6—3, they profited by the default of Henry Mollenhauer and H. L. Westfall. White and Fred Anderson defeated J. Harry Steinkampf and L. Gwynne French at 6—3, 7—9, 6—4. The Kinseys put out Wallace Bates and Harvey Snodgrass of California, 6—4, 6—4, and Neer and Davies disposed of S. Howard Voshell and Frank Anderson, 6—8, 6—4, 6—2.

Kinsey's Victory a Surprise.

Robert Kinsey's defeat of Norton came as a surprise to many who looked upon the British star as the strongest player left in the tournament when Richards was forced to default through an injury to his wrist. But to those who had watched the Californian closely through the week's play his victory was not unexpected. Kinsey is the sixth ranking player in the country, and there are many who thought he deserved to be rated higher than that after last season's play. His big asset is his chop stroke, which has given trouble to the best players in the game, including Tilden at Indianapolis this month, whom he ran to five sets.

Norton was no exception yesterday and found it difficult to suit his strokes to the Californian's continual slicing of the ball. Kinsey brought his court strategy to bear in making the most of this stroke, varying length continually and catching his opponent unprepared again and again. The British star found it difficult to drive cleanly, especially in the last two sets, when Kinsey capitalized his big ace to the utmost.

In the first two sets Norton traveled with great speed, covering all sorts of territory and bringing off the most brilliant shots while on the run. His backhand strokes found the openings in his opponent's court again and again, and occasionally he came in quick to take his opponent's returns on the volley and send them back at sharp angles. After winning the first set at 6—4, Norton ran into a lead of 4—2 in the second. He was within two points of the frame in the twelfth, when he was leading at 6—5 in games, but was unable to break through Kinsey's defense. The Californian played with great care at this critical stage and refused to give his opponent the necessary points on errors, finally winning the set himself at 8—6.

Californian Runs Out Match.

The third and fourth sets went to Kinsey in comparatively quick fashion. The Californian began to work his way forward toward the end of the match and held his ground with a pretty exhibition of volleying and overhead work. His smashes were not decisive, but he was fairly steady and handled Norton's lobs safely until he had the opportunity to slice the ball to an impossible angle for the point.

Griffin's victory over Howard Kinsey reversed the result of their match in the Pacific Coast championship, which the latter won at 6—3, 6—4, 6—3. The match was more bitterly fought than was the other semi-final between Robert Kinsey and Norton, most of the rallies being of great length. Griffin was not bothered by his opponent's chop strokes, being familiar with them through frequent meetings on the Coast.

The summaries:

Singles—Semi-Final Round—Robert Kinsey defeated B. I. C. Norton, 4—6, 8—6, 6—3, 6—3; Clarence J. Griffin defeated Howard Kinsey, 4—6, 6—1, 6—3, 2—6, 6—3.

Doubles—Third Round—William M. Johnston and Clarence Griffin defeated Victor Chambers and Manfred Goldman, 6—2, 6—3.

Fourth Round—Howard and Robert Kinsey defeated Wallace Bates and Harvey Snodgrass, 6—4, 6—4; Lewis N. White and Fred C. Anderson defeated J. Harry Steinkampf and L. Gwynne French, 6—3, 7—9, 6—4; Johnston and Griffin won from Henry Mollenhauer and H. L. Westfall by default; Philip Neer and James Davies defeated S. Howard Voshell and Frank T. Anderson, 6—8, 6—4, 6—2.

Duryea to Captain Team.

Jerry "Steamboat" Duryea, former University of Pennsylvania aquatic star, will captain the water polo team which will engage the New York A. C. team in a game at the Olympic Natatorium, near Newark, N. J., this afternoon.

"Half a loaf," to-day!

But until 12, right on the job with everything you need for over the week-end.

Things to wear. Things to play with—tennis, golf camping, fishing—sporting goods at all stores.

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BOATS—ACCESSORIES.

Rate 45 cents an agate line.

FOR SALE—Forty-eight foot cruiser "Runaway," 1923 Scripps engine, fully found, two staterooms, lavatory and galley boat, in very fine condition. Johnson's ship yard, City Island.

RUTH'S 24TH HOMER HELPS YANKEES WIN

Babe Leads Attack as New Yorkers Sweep Philadelphia Series With 7-3 Victory.

PENNOCK RETURNS TO GAME

Allows but Nine Safeties, One of Them a Circuit Drive by Pinch Hitter Tillie Walker.

Special to The New York Times.

PHILADELPHIA, July 27.—The Yankees made a clean sweep of their four-game series with Connie Mack's Athletics by defeating the Philadelphians 7 to 3 in this afternoon's engagement. This was the Yankees' sixteenth victory in twenty-two games on the road.

Southpaw Herbert Pennock's pitching his first game since he was hurt, while warming up to relieve another pitcher in the fifth game of the Yankees' recent series at Cleveland, went the entire route for the champions and set the enemy down with nine hits, including a home run by pinch hitter Tillie Walker in the ninth inning.

George Herman Ruth led the Yankee attack with three hits, including his twenty-fourth home run of the season, in four official times at bat. His homer was made off Rollie Naylor after two were out in the first inning and gave the Yanks a lead which they maintained throughout the game.

Babe Begins Well.

The twenty-fourth jewel in the Babe's crown of glory was cut and set in the opening round. Witt led off with a bunt down the first base line and beat it out, only to be caught in a double play on Dugan's splash to Naylor. With two out and the bases empty, Naylor pitched to Ruth and the Bambino answered the favor by hoisting a home run over the right field wall.

The Yanks increased their lead in the third when they scored two runs, one unearned. Schang led off with an infield hit and lingered on first while Pennock and Witt were retired on easy flies. Dugan doubled to right, Schang going to third and Naylor filled the bases by passing the Babe. Pipp bounced a single over second, scoring Schang and when Dykes made a wild throw past second in a belated attempt to force Ruth, Dugan also scored. Matthews prevented further scoring by making a brilliant running catch of Smith's long drive.

The champions were unable to score in the fourth after sending runners to second and third with only one out, but in the second half the Mackmen reduced the Yankee lead to one run by scoring two of their own. Welch led off with a double to left and Perkins drew a pass. Miller fouled to Pipp, but Galloway doubled to left centre and Welch skidded home with the Mack's first run. Perkins went to third on the hit and scored on Dykes's infield out. Pennock then pulled himself together and ended the inning by fanning Naylor.

There was no further scoring until the seventh, when the Yankees bagged a couple. After Witt and Dugan had been retired Ruth raised a high fly to short centre field, which fell between Matthews and Dykes for a double. Pipp followed with a triple to right, and followed Ruth across the plate when Dykes made a wild throw past third after intercepting Welch's throw.

Heimach Replaces Naylor.

Bruggy batted for Naylor in the second half of this frame, and in the eighth Lefty Heimach faced the Yankees. Ward led off against him with a single to centre and, following Scott's fly to Matthews, Schang lined a hit over second, Ward advancing to third when Matthews fumbled the ball and scoring a moment later when Pennock singled to right. Witt grounded to Dykes and was thrown out at first, and Dugan was retired on a similar blow to Galloway.

Ruth's single to right, Pipp's sacrifice and Pinch Hitter Meusel's hit to left gave the Yanks another run in the ninth. Galloway was hurt in handling Miller's return of Meusel's hit and Wood replaced him at short. Ward then singled to left, but Scott grounded to Wood and a double play retired the side. Tillie Walker batted for Wood at the start of the home half and lined a home run to the left field bleachers. The next three men went out in order.

The score:

NEW YORK (A.)	Ab	R	H	Po	A	PHILADELPHIA (A.)	Ab	R	H	Po	A
Witt,cf	5	0	1	3	0	Matthews,cf	5	0	1	3	0
Dugan,3b	5	1	1	0	1	Hale,3b	4	0	0	0	1
Ruth,lf	4	3	3	1	0	Hauser,1b	4	0	1	13	0
Pipp,1b	3	1	2	12	1	Welch,rf	3	1	1	1	0
Smith,rf	4	0	1	1	0	Perkins,c	3	1	2	2	2
aMeusel	1	0	1	0	0	Miller,lf	4	0	0	3	0
Haines,rf	0	0	0	0	0	Galloway,ss	3	0	1	1	1
Ward,2b	5	1	3	5	5	Wood,ss	0	0	0	0	1
Scott,ss	5	0	1	0	4	bWalker	1	1	1	0	0
Schang,c	3	1	2	4	0	Dykes,2b	4	0	1	4	5
Pennock,p	4	0	1	1	3	Naylor,p	2	0	1	0	2
						cBruggy	1	0	0	0	0
Total	39	7	16	27	14	Heimach,p	0	0	0	0	1
						dScheer	1	0	0	0	0
						Total	35	3	9	27	13

a Batted for Smith in ninth.
b Batted for Wood in ninth.
c Batted for Naylor in seventh.
d Batted for Heimach in ninth.

Errors—New York 1 (Pipp); Philadelphia 3 (Matthews, Galloway, Dykes).

New York ....1 0 2 0 0 0 2 1 1—7
Philadelphia ......0 0 0 2 0 0 0 0 1—3

Two-base hits—Dugan, Welch, Galloway, Scott, Ruth. Three-base hit—Pipp. Home runs—Ruth, Walker. Sacrifices—Schang, Pipp. Double plays—Naylor, Dykes and Hauser; Scott, Ward and Pipp; Pennock, Ward and Pipp; Wood, Dykes and Hauser. Left on bases—New York 9, Philadelphia 7. Bases on balls—Off Naylor 2, Pennock 2. Struck out—By Naylor 2, Pennock 3. Hits—Off Naylor 10 in 7 innings, Heimach 6 in 2. Losing pitcher—Naylor. Umpires—Nallin and Moriarty. Time of game—2:15.

SENATORS' EARLY LEAD BEATS RED SOX, 10-7

Seven Runs in First Two Frames Prove Enough—Two Players Battle on Bench.

BOSTON, July 27.—Washington defeated Boston, 10 to 7, today, and Howard Ehmke was the losing pitcher. Six runs off his delivery in the first and one in the second gave the Senators a lead that proved enough to carry them through, although the Red Sox made six runs off Zahniser in the seventh.

A dugout battle, mostly of words, between Fewster and Picinich immediately preceded the Boston rally, but Chance later compelled the players to shake hands.

The score:

WASHINGTON (A.)	Ab	R	H	Po	A	BOSTON (A.)	Ab	R	H	Po	A
Leibold,cf	4	3	2	2	0	Fewster,2b	5	1	2	1	3
Bush,3b	4	2	2	2	2	Picinich,c	5	2	2	1	0
Goslin,lf	5	1	3	3	0	Flagstead,rf	4	1	3	2	1
Rice,rf	3	1	0	0	0	Burns,1b	4	0	1	13	0
Ruel,c	5	0	0	3	0	Reichle,cf	5	0	0	2	0
S. Harris,2b	5	1	2	3	3	J. Harris,lf	3	1	1	3	0
P'paugh,ss	4	1	2	2	6	aMenosky	0	0	0	0	0
Evans,1b	4	0	2	12	0	Shanks,3b	4	0	1	1	1
Zahniser,p	3	1	1	0	1	McMillan,ss	5	1	1	3	6
Mitchell,p	0	0	0	0	0	Ehmke,p	0	0	0	0	0
						O'Doul,p	4	1	1	1	2
Total	37	10	14	27	12	Total	39	7	12	27	13

a Ran for J. Harris in ninth.

Errors—Washington 0, Boston 3 (Picinich 2, Reichle).

Washington ....6 1 0 0 0 3 0 0 0—10
Boston ....0 0 0 0 0 0 6 1 0— 7

Two-base hits—Fewster, Picinich. Three-base hits—Peckinpaugh, Flagstead. Home run—J. Harris. Sacrifices—Bush, Rice. Double plays—Flagstead and McMillan; McMillan and Burns. Left on bases—Washington 5, Boston 10. Bases on balls—Off Zahniser 4, Mitchell 1, Ehmke 2, O'Doul 1. Struck out—By Zahniser 1, Mitchell 1, Ehmke 1. Hits—Off Zahniser 10 in 6 2-3 innings, Mitchell 2 in 2 1-3, Ehmke 6 in 1 1-3, O'Doul 8 in 7 2-3. Winning pitcher—Zahniser. Losing pitcher—Ehmke. Umpires—Hildebrand, Holmes and Evans. Time of game—1:47.

New York-Pennsylvania League.

Scranton 7, Elmira 6.
York 15, Williamsport 7.
Wilkes-Barre 17, Triple Cities 3.

BASEBALL

YESTERDAY'S RESULTS.

AMERICAN LEAGUE.
New York 7, Philadelphia 3.
Washington 10, Boston 7.
Other clubs not scheduled.

NATIONAL LEAGUE.
New York at Chicago, rain.
Cincinnati 4, Brooklyn 3.
(Twelve innings).
Pittsburgh 8, Boston 5.
Philadelphia 3, St. Louis 2.

STANDING OF THE CLUBS.

AMERICAN LEAGUE.

	Won.	Lost.	P.C.
New York	63	28	.692
Cleveland	50	44	.532
St. Louis	47	44	.516
Detroit	44	44	.500
Chicago	43	46	.483
Philadelphia	42	49	.462
Washington	39	51	.433
Boston	33	55	.375

NATIONAL LEAGUE.

	Won.	Lost.	P.C.
New York	59	32	.648
Cincinnati	56	35	.615
Pittsburgh	56	35	.615
Chicago	49	33	.533
Brooklyn	46	45	.505
St. Louis	47	47	.500
Philadelphia	28	62	.311
Boston	25	67	.272

WHERE THEY PLAY TODAY.

AMERICAN LEAGUE.
Chicago at New York (two games).
(First game starts at 1:30 P. M.)
Cleveland at Boston.
St. Louis at Philadelphia.
Detroit at Washington.

NATIONAL LEAGUE.
New York at Chicago (two games).
Brooklyn at Cincinnati.
Boston at Pittsburgh.
Philadelphia at St. Louis.

YANKEES WILL PLAY IN STADIUM TODAY

To Meet White Sox in Double Bill After Second Successful Western Trip.

Back home again from their second successful road trip of the season, the Yankees will tackle the White Sox in a double header at the stadium this afternoon, the first game beginning at 1:30. Waite Hoyt and Carl Mays, or Hoyt and Bullet Joseph Bush, will be the pitchers, and Urban Faber, the Chicago ace, may be one of the flingers for Kid Gleason.

If one of the biggest crowds of the season isn't out to take advantage of the bargain attraction of a double header and the Yanks' triumphant return, Colonel Ruppert and Ed Barrow and all the other Yankees are going to be mightily disappointed. And they will have good reason for being chagrined, for the Yanks won sixteen out of twenty-two games on the late road trip and have captured their last six straight contests.

Not to mention the fact that the Hugmen are fourteen and a half games ahead of the field and are playing the most sensational baseball that either major league has seen since the great days of 1906, when the Chicago Cubs won 116 of their 154 games. Of course, the Yanks will have to quicken their pace considerably to equal that wonderful record, since the Cubs played nearly .750 baseball, but at the least there is a good chance that the Huggins' team will set a new record for the seventeen seasons since 1906.

The big grandstand and bleachers ought to be well packed today, and an even bigger crowd will probably come out for the Sunday game. After that it will be interesting to observe how the attendance figures stand up. Many critics believe that the Yanks' runaway race will rob the local games of interest and pull the attendance far below the high level reached in the first half of the season. This theory will be fully tested in the games next week.

If the Yanks play no better against the Western clubs than they did in their first stand in the stadium, the race may be tightened up considerably. But it will take a devastating slump to beat the Hugmen out of the pennant. If they play slightly better than .500 ball for the rest of the season, the Indians will have to carry on at something like a .767 pace to win the flag. If you can imagine this combination of events, then you can also imagine the Yanks' losing the pennant.

PHILS BEAT CARDS, 3 TO 2.

Ring Holds St. Louis to Four Hits—Stock's Error Costly.

ST. LOUIS, July 27.—Ring held St. Louis to four hits and Philadelphia won its second straight game from the Cardinals today, 3 to 2. The Phillies, aided by Stock's error, rallied in the fifth after two were down and scored all three runs.

The score:

PHILADELPHIA (N.)	Ab	R	H	Po	A	ST. LOUIS (N.)	Ab	R	H	Po	A
Sand,ss	3	1	0	1	3	Flack,rf	4	0	0	1	0
Williams,cf	4	1	2	0	0	Smith,lf	4	1	1	3	0
W'tstone,3b	4	0	2	1	1	Hornsby,2b	3	0	1	0	2
Tierney,2b	4	0	1	0	9	Bottomley,1b	4	1	1	10	1
Walker,rf	4	0	0	4	0	Stock,3b	4	0	0	0	4
Lee,lf	4	0	1	1	0	Mueller,cf	3	0	0	2	1
Holke,1b	4	0	1	15	1	Toporcer,ss	3	0	1	3	5
Wilson,c	4	0	1	4	1	Ainsmith,c	3	0	0	7	1
Ring,p	3	1	1	1	2	Sherdel,p	1	0	0	1	2
Total	34	3	9	27	17	Barfoot,p	0	0	0	0	0
						aMcCurdy	1	0	0	0	0
						Total	30	2	4	27	16

a Batted for Sherdel in eighth.

Errors—Philadelphia 0, St. Louis 1 (Stock).

Philadelphia ......0 0 0 0 3 0 0 0 0—3
St. Louis ....0 0 0 1 0 0 0 1 0—2

Two-base hits—Wrightstone, Ring, Hornsby. Three-base hit—Smith. Home run—Bottomley. Double play—Wilson and Sand. Left on bases—Philadelphia 5, St. Louis 3. Bases on balls—Off Ring 2, Sherdel 1. Struck out—By Ring 3, Sherdel 4. Hits—Off Sherdel 8 in 8 innings, Barfoot 1 in 1. Losing pitcher—Sherdel. Umpires—Klem and Wilson. Time of game—1:33.

EASTERN LEAGUE.

YESTERDAY'S RESULTS.
Albany 11, Worcester 6.
New Haven 9, Springfield 3.
Waterbury 11, Hartford 4.
Bridgeport 12, Pittsfield 7.

STANDING OF THE CLUBS.

	Won.	Lost.	P.C.
Hartford	56	34	.622
New Haven	54	34	.614
Springfield	48	42	.533
Worcester	42	45	.483
Albany	43	48	.473
Bridgeport	41	51	.446
Waterbury	41	52	.441
Pittsfield	34	53	.391

SOUTHERN ASSOCIATION.

YESTERDAY'S RESULTS.
Birmingham 5, Chattanooga 1.
Mobile 17, Nashville 7.
Memphis 5, Atlanta 4.
Other clubs not scheduled.

STANDING OF THE CLUBS.

	Won.	Lost.	P.C.
New Orleans	56	33	.629
Mobile	52	38	.578
Nashville	53	46	.535
Atlanta	49	44	.527
Birmingham	42	49	.462
Memphis	42	49	.462
Chattanooga	39	53	.424
Little Rock	34	55	.382

REDS BEAT ROBINS IN TWELFTH, 4 TO 3

Bohne's Single Ends Game as Fans Jeer Him for Being Nipped Off Base in the Eighth.

GRIMES STAYS THROUGHOUT

Stops Rally After Cincinnati Ties Game in Ninth—Rixey Gives Way to Pinch Hitter.

Special to The New York Times.

CINCINNATI, July 27.—The Reds won a hard fought twelve-inning combat from the Robins here this afternoon, 4 to 3. Grimes pitched the entire game for the losers. Rixey started for the Reds, but in the ninth inning he gave way to a pinch-hitter in the midst of a successful rally.

Harris took Rixey's place. Besides allowing only one hit in three innings, the relief hurler helped score the deciding run. The winning tally was batted across by Bohne while the fans were razzing him because he had been caught off second by Grimes in the eighth inning.

Caveney opened the twelfth with a single and Harris sacrificed. Burns was purposely passed and Bressler was tossed out by Grimes. Bohne dropped a single to right and Caveney scored with the winning tally.

As a result of the victory the Reds remained tied with the Pirates for second place and moved to within three games of the league leadership, as the Giants did not play.

Robins Tie, Then Take Lead.

The Robins tied the score in the seventh when they scored two runs and in the ninth they went to the front when one run was chalked up. With two out High singled in the ninth and took second when Pinelli threw past Bressler. Olson batted for Berg and the pinch-hitter slammed a single to left which scored High. Grimes then made the third out with a fly to Burns.

The Reds came back in their half of the ninth and evened the count, only excellent pitching by Grimes prolonging the game. Roush led off with a single and Duncan followed with a drive past Fournier which netted two bases and scored Roush. Pinelli put Duncan on third with a sacrifice and Hargrave was purposely passed. Caveney hit to McCarren, who broke into the game at third base in this inning, and the infielder tagged out Duncan, who tried to get back to third. Daubert then batted for Rixey and fouled to McCarren.

The Reds, put their first run over in the second while the Robins were making a double play. Duncan led off with a single and reached third when Pinelli singled. Hargrave hit into a double play, French to Johnston to Fournier, Duncan scoring.

In the fourth an error by French helped the Reds to pick up another tally. With one out, Roush hit over Bert Griffith's head for a triple. Duncan hit to French and Roush was tagged out between third and home while Duncan took second on the play. Pinelli was safe on French's low throw to Fournier, and Duncan reached third Hargrave followed with a single to right and Duncan scored.

Rixey Tightens in Pinches.

In the first half of the game the Robins had many opportunities to score off Rixey, but each time they were unable to make a safe hit. In the third inning High singled and French was safe when Bressler threw his bunt poorly to second. Grimes, Neis and Johnston were then disposed of in order. Bert Griffith led off in the next inning with a two-bagger, and Bailey, Fournier and Taylor were unable to get him as far as the plate.

Only three hits were made off Rixey until the seventh, when the Robins finally bunched three and evened the count. Fournier opened with a single and was forced by Bailey. Taylor and High followed with singles, and High's hit scored Bailey and put Taylor on third. French hit to Pinelli, who made a wild throw to the plate and Taylor scored with the tying run. Grimes then flied to Burns.

The most spectacular fielding play was made in the tenth, when Duncan prevented the Robins from scoring with a running bare-handed catch of Fournier's long drive to left.

The score:

CINCINNATI (N.)	Ab	R	H	Po	A	BROOKLYN (N.)	Ab	R	H	Po	A
Burns,rf	4	0	3	7	0	Neis,cf	6	0	1	3	0
Bressler,1b	6	0	0	13	0	Johnston,2b	5	0	1	5	2
Bohne,2b	6	0	1	2	3	B.Griffith,rf	4	0	1	1	0
Roush,cf	5	1	2	4	0	T.Griffith,rf	1	0	0	0	0
Duncan,lf	5	2	2	3	0	Fournier,1b	5	0	1	15	1
Pinelli,3b	4	0	1	4	1	Bailey,lf	5	1	0	2	0
Hargrave,c	3	0	1	1	1	Taylor,c	5	1	1	2	2
aMann	0	0	0	0	0	High,3b-ss	5	1	3	2	5
Wingo,c	1	0	0	0	0	French,ss	2	0	0	1	7
Caveney,ss	5	1	2	2	5	cDe Berry	1	0	0	0	0
Rixey,p	3	0	0	0	4	Berg,ss	0	0	0	2	3
bDaubert	1	0	0	0	0	dOlson	1	0	1	0	0
Harris,p	0	0	0	0	0	McCarren,3b	1	0	0	2	0
Total	43	4	12	36	14	Grimes,p	5	0	0	0	8
						Total	46	3	9	*35	28

* Two out when winning run was scored.
a Ran for Hargrave in ninth.
b Batted for Rixey in ninth.
c Batted for French in seventh
d Batted for Berg in ninth.

Errors—Cincinnati 3 (Bressler, Pinelli 2), Brooklyn 2 (Johnston, French).

Cincinnati ......0 1 0 1 0 0 0 0 1 0 0 1—4
Brooklyn ....0 0 0 0 0 0 2 0 1 0 0 0—3

Two-base hits—Burns, Duncan, B. Griffith. Three-base hit—Roush. Sacrifices—Pinelli, Harris. Double play—French, Johnston and Fournier. Left on bases—Brooklyn 7, Cincinnati 9. Bases on balls—Off Grimes 3. Struck out—By Rixey 1, Grimes 2. Hits—Off Rixey 8 in 9 innings, Harris 1 in 2. Wild Pitch—Grimes. Winning pitcher—Harris. Umpires—Moran, Westervelt and Hart. Time of game—2:31.

AMERICAN ASSOCIATION.

YESTERDAY'S RESULTS.
Minneapolis 6, Columbus 5.
Kansas City 13, Indianapolis 2.
Milwaukee 4, Louisville 1.
Other clubs not scheduled.

STANDING OF THE CLUBS.

	Won.	Lost.	P.C.
St. Paul	57	32	.640
Kansas City	56	32	.636
Louisville	49	42	.538
Columbus	45	45	.500
Milwaukee	44	50	.468
Indianapolis	42	48	.467
Minneapolis	36	55	.396
Toledo	33	58	.363

EMPIRE CITY ENTRIES.

FIRST RACE—The Arbutus Purse; two-year-olds; claiming; five and a half furlongs. Tease 96 pounds, Leo Adrian 106, Insurance Kilbowie 112, Watch Out 108, Our Star 101, Delysia 109.

Tease and Kilbowie, Syndicate Stable entry.

SECOND RACE—The Naugatuck Purse; three-year-olds and upward; claiming; one mile and a sixteenth. *Doughoregan 102 pounds, *Miss Belle 91, *All American 104, Irish Pat 103, *Wynnewood 115, High Prince 113, *Orcus 109, Hoy 102, *Savoy 97.

THIRD RACE—The Cosmopolitan Claiming Handicap; three-year-olds and upward; about six furlongs. Advocate 107 pounds, Noel 110, *Better Times 104, Tippity Witchet 117, Centimeter 108, Chesterbrook 110, Prince Regent 107.

FOURTH RACE—The Mount Vernon Handicap; three-year-olds and upward; $4,000 added; one mile. Revenge 109 pounds, Horologe 103, Brainstorm 106, Mutiny 97, Firm Friend 104.

FIFTH RACE—The Edgewater Purse; three-year-olds and upward; one mile. Homestretch 98 pounds, Metric 102, Noel 102, Sister Sue 91, Glentilt 108; Jacqueline Julian 103.

SIXTH RACE—The Royal Palm Purse; two-year-olds; five and a half furlongs. Reply 100 pounds, Ring Tale 101, Noon Fire 112, bRevenge Agent 104, Nellie Gray 109, bThe World 108.

bJ. E. Maddenn entry.
*Apprentice allowance claimed.
Weather clear; track fast.

Double-header Today, Yankee Stadium. Yankees vs. Chicago. 1st game at 1:30.—Advt.

Revenge to Carry Top Weight In the Mount Vernon Today

The Mount Vernon Handicap, for three-year-olds and upward over the mile course, will be the feature this afternoon of the closing day of the Summer meeting of the Empire City Racing Association at Yonkers. The race, which will have an added value of $4,000, has an overnight entry of five out of a total of eighty-three nominations when the stake closed on Feb. 1. H. P. Whitney's Revenge, which beat Dunlin in the Yonkers Handicap just a week ago and bowed to the latter in the Knickerbocker on Wednesday, will carry top weight of 109 pounds.

The entries, weights, jockeys and probable odds will be as follows:

Horse.	Wt.	Jockey.	Prob. Odds.
Revenge	109	Coltiletti	8 to 1
Brainstorm	106	Marinelli	2 to 1
Firm Friend	104	Thurber	7 to 5
Horologe	103	McAtee	3 to 1
Mutiny	97	Parke	15 to 1

PIRATES BAT HARD; DEFEAT BRAVES, 8-5

Drive Oeschger From Mound in Seventh—Boston Scores Four Runs in Ninth.

PITTSBURGH, July 27.—The Boston Braves staged a four-run rally in the last inning of today's game, but fell short and the Pirates won, 8 to 5. Pittsburgh hit Oeschger freely and timely and continued its offensive against Cooney when he was sent to the mound in the seventh inning. Rain delayed the game for five minutes.

The score:

PITTSBURGH (N.)	Ab	R	H	Po	A	BOSTON (N.)	Ab	R	H	Po	A
Rawlings,2b	4	0	0	0	4	Felix,lf	5	0	2	3	0
Carey,cf	5	1	2	5	1	Powell,cf	5	1	2	1	0
Bigbee,lf	3	0	0	1	0	So'worth,rf	5	1	1	3	0
Russell,rf	3	0	1	0	0	McInnis,1b	5	1	3	8	2
Barnhart,rf	0	1	0	0	0	Boeckel,3b	4	0	2	0	2
Traynor,3b	4	1	1	2	0	Ford,2b	3	0	2	0	1
Mar'ville,ss	4	2	2	4	1	R.Smith,ss	5	0	1	3	2
Grimm,1b	4	2	3	10	1	O'Neil,c	2	0	0	4	0
Schmidt,c	4	1	1	5	2	E.Smith,c	3	0	0	2	0
Meadows,p	4	0	2	0	4	Oeschger,p	2	0	1	0	3
						aBagwell	1	1	1	0	0
Total	35	8	12	27	13	Cooney,p	0	0	0	0	1
						bGibson	0	1	0	0	0
						Total	40	5	15	24	11

a Batted for Oeschger in seventh.
b Batted for Cooney in ninth.

Errors—Pittsburgh 2 (Carey, Maranville); Boston 2 (R. Smith, O'Neil).

Pittsburgh ....0 3 0 1 0 2 2 0 .—8
Boston ....0 0 0 0 0 0 1 0 4—5

Two-base hits—Powell, Carey, Grimm, R. Smith. Three-base hit—Maranville. Sacrifice—Ford. Double plays—McInnis, R. Smith and McInnis; R. Smith and McInnis; Carey and Maranville; Meadows, Schmidt and Grimm. Left on bases—Boston 12, Pittsburgh 7. Bases on balls—Off Oeschger 2, Cooney 2, Meadows 3. Struck out—By Oeschger 1, Meadows 4. Hits—Off Oeschger 10 in 6 innings, Cooney 2 in 2. Balk—Meadows. Losing pitcher—Oeschger. Umpires—Finneran and Pfirman. Time of game—1:50.

BEARS WIN AGAIN FROM ORIOLES, 5-2

Pound Three Baltimore Pitchers Freely and Capture Second Straight.

NEWARK, July 27.—Newark made it two straight over Baltimore by defeating the Orioles this afternoon by the score of 5 to 2.

The Bears pounded three Baltimore pitchers freely. Schessler pitched well until the seventh, when he weakened and was relieved by McGarry.

The score:

NEWARK (I.)	Ab	R	H	Po	A	BALTIMORE (I.)	Ab	R	H	Po	A
Whitman,rf	4	0	0	3	0	Maisel,3b	5	1	2	2	1
Miller,2b	3	2	2	4	3	Lawry,lf	5	1	2	3	0
W'sworth,lf	4	1	1	4	0	Jacobson,rf	2	0	1	0	0
Brainard,ss	4	0	3	3	3	Porter,cf	3	0	1	3	1
Zitman,cf	4	2	3	2	0	Walsh,1b	4	0	1	6	1
Anderson,3b	3	0	2	1	0	Boley,ss	4	0	0	3	3
Greenae,c	4	0	1	1	0	Bishop,2b	4	0	1	4	1
Devine,1b	4	0	0	8	1	Styles,c	4	0	1	4	1
Schessler,p	3	0	0	0	1	Thomas,p	1	0	0	0	0
McGarry,p	0	0	0	1	1	aPitt	1	0	0	0	0
						Frank,p	1	0	0	0	0
Total	33	5	12	27	9	bCobb	1	0	0	0	0
						Bender,p	0	0	0	0	2
						Total	33	2	8	*23	10

*Devine out bunting foul third strike.
a Batted for Thomas in fourth.
b Batted for Frank in eighth.

Errors—Newark 0, Baltimore 1 (Styles).

Newark ....1 0 2 0 0 1 0 1 x—5
Baltimore ....0 0 0 0 0 0 2 0 0—2

Two-base hit—Zitman. Three-base hit—Brainard. Stolen base—Miller. Sacrifice—Anderson. Double plays—Boley, Bishop and Walsh Miller and Devine 2. Left on bases—Baltimore 11, Newark 6. Bases on balls—Off Schessler 6, Thomas 1, McGarry 1. Hits—Off Thomas 7 in 3 innings, McGarry none in 2 2-3, Schessler 8 in 6 1-3, Frank 4 in 4, Bender 1 in 1. Struck out—By Frank 2, McGarry 1. Wild pitches—Frank 2. Passed ball—Greenae. Winning pitcher—Schessler. Losing pitcher—Thomas. Umpires—Magerkurth, Derr and McDevitt. Time of game—1.45.

SKEETERS BEAT READING.

Pound Smallwood for Early Lead and Win by 8 to 6.

READING, Pa., July 27.—Jersey City got off to an early start against Smallwood here today, scoring four runs in the first inning, and defeating Reading by 8 to 2. Holt of the Skeeters had another homer, his second of the series. Reading staged a five-run rally in the ninth.

The score:

JERSEY CITY (I.)	Ab	R	H	Po	A	READING (I.)	Ab	R	H	Po	A
Gallupe,cf	5	1	1	3	0	Connelly,cf	4	1	1	2	0
Donelson,rf	6	1	3	4	0	Bates,1b	3	1	1	8	1
Jacobs,lf	4	1	3	1	0	Barrett,lf	4	0	0	1	0
Holt,1b	4	2	1	9	3	Lightner,rf	3	1	1	3	0
Wolfe,ss	5	1	3	3	1	Miller,2b	4	1	1	8	1
Freitag,c	3	0	1	1	0	Lynn,c	5	0	1	3	1
Getz,3b	5	0	1	1	0	Thomas,3b	5	0	1	0	2
Ray,ss	4	0	1	2	5	Ward,ss	4	2	1	2	6
Lucey,p	4	2	2	0	3	Sm'lwood,p	2	0	1	0	1
Total	40	8	16	27	12	Carts,p	0	0	0	0	0
						aOrmond	0	0	0	0	0
						bClarke	1	0	1	0	0
						cJudd	0	0	0	0	0
						Total	35	6	9	27	12

a Batted for Smallwood in seventh.
b Batted for Carts in ninth.
c Ran for Clarke.

Errors—Jersey City 3 (Gallupe, Wolfe, Ray), Reading 2 (Barnett, Ward).

Jersey City..........4 1 0 0 0 1 2 0 0—8
Reading ....0 0 0 0 0 0 1 0 5—6

Two-base hits—Getz, Jacobs 2, Lucey, Miller, Ward, Lynn. Home run—Holt. Sacrifices—Freitag 2, Gallupe, Bates. Double play—Wolfe, Ray and Holt. Left on bases—Jersey City 12, Reading 8. Bases on balls—Off Smallwood 2, Carts 1, Lucey 5. Struck out—By Lucey 3, Smallwood 1, Carts 1. Hits—Off Smallwood 14 in 7 innings, Carts 2 in 2. Hit by pitcher—By Carts (Jacobs). Winning pitcher—Lucey. Losing pitcher—Smallwood. Umpires—Gaston and James. Time of game—2:05.

OTHER INTERNATIONAL GAMES.

At Toronto.

		R.	H.	E.
Toronto	1 0 0 1 0 0 0 1 .	3	10	2
Rochester	0 0 0 0 0 1 0 0 0	1	6	0

Batteries—Reynolds and Vincent; Allen and Lake.

At Syracuse.

		R.	H.	E.
Syracuse	2 0 1 0 4 3 5 1 .	16	16	4
Buffalo	0 2 5 2 3 0 0 0 0	12	12	2

Batteries—Parks, Jackson, Ward and Niebergall; Heaitt, Gordy, Reddy and Urban.

STANDING OF THE CLUBS.

	Won.	Lost.	P. C.
Baltimore	62	36	.633
Rochester	59	40	.596
Buffalo	53	47	.530
Toronto	52	50	.510
Reading	51	52	.495
Jersey City	44	59	.427
Newark	41	59	.410
Syracuse	42	61	.408

WHERE THEY PLAY TODAY.
Jersey City at Reading.
Baltimore at Newark.
Rochester at Toronto.
Buffalo at Syracuse.

FIRM FRIEND WINS WHITESTONE MILE

Beats Polly Ann and Cherry Tree in Feature Race at Empire City Track.

BARNES SCORES A DOUBLE

Jockey Also Places in Another Event—Today's Program to Close Meeting.

Firm Friend, the four-year-old chestnut son of Friar Rock and Bold Girl, which has been a good money-winner for Sandy McNaughton this Summer, added $1,328.08 to his owner's bankroll yesterday afternoon at the Empire City track at Yonkers by carrying off first money in the Whitestone Handicap at a mile. The colt was an easy winner over Spalding L. Jenkins's Polly Ann and Mose Goldblatt's Cherry Tree, recently arrived from Kentucky, which finished in that order. Firm Friend carried top weight of 126 pounds, giving away eleven pounds to Polly Ann and one to Cherry Tree, and running the mile in 1:40 flat over a fast track.

Small fields ran in some of the other races and there will be even smaller fields today—getaway day—at the track on the hilltop, with class conspicuous by its absence. There was a good crowd in attendance. Jockey Barnes had the mount on two winners during the afternoon and in one other race finished second. The weather was ideal, it being one of the most delightful afternoons of the meeting.

There was not much of a race to the featured number on the card. Firm Friend, making light of his impost and showing all his speed, quickly raced into a lead of nearly two lengths. Polly Ann made a futile early effort to catch the colt, but he appeared to have plenty in reserve and when Thurber let out a link in the stretch, the son of Friar Rock galloped away to finish two and a half lengths in front of the mare. Cherry Tree, despite McAtee's earnest endeavors all through the journey, could not show any speed and was nearly three lengths behind Polly Ann. Firm Friend was the odds—on favorite, backed to 2 to 5 at post time.

Six raced over the route of a mile and a quarter for the Oakfield Purse for four-year-olds and upward and it proved an easy victory for William Daniel's Olynthus, on which McAtee rode a well-judged race. He held the gelding behind the pace for a mile and when called upon Olynthus flashed to the front gamely to win by a length and a quarter from E. J. McGraw's L'Effare. The latter was a head in front of W. H. Snyder's Maryland Belle, which came from the rear and made a game effort in the stretch. The race was run in the good time of 2:06 3-5, Olynthus being the favorite at 6 to 5.

Liberty Girl, owned by S. Gooch, changed hands after her runaway victory in the Equality Purse over the route of a mile and seventy yards, the six-year-old daughter of Neil Gow being claimed by Sam Louis for $1,590. A cumbersome field of fifteen cheap platers paraded and all got away well but Bravo. Liberty Girl, held behind the pace set by Haidee until the turn from the backstretch, came with speed in the run home to win by eight lengths from V. L. Moore's Trite, which was three lengths in front of W. H. Fizer's Maize. Trite was the 11-to-5 favorite, the winner being held at 5 to 1 at closing time.

An unruly lot of two-year-old nonwinners at the meeting went to the post in the opening five-furlong sprint and it took Starter Cassidy eight minutes to get them aligned, and at that they scrambled away to a straggling start. The winner was J. A. Harper's Black Wand, a 12-to-1 shot, which, hard ridden by Barnes, just managed to nose out Sun Silent. The latter was a length and a half in front of the favorite, Everglade, backed from 5 to 1 to 18 to 5. Sam Louis also added Everglade to his stable by the claiming process, paying $1,790 for the chestnut daughter of Everest and Margaret Hastings.

The summaries:

FIRST RACE.

For two-year-olds; conditions; claiming; the Shamrock Purse; purse $1,088.08. Five furlongs.

Horse.	Wt.	Jockey.	Odds.	Fin.
Black Wand	106	Barnes	12-1	1 no
Sun Silent	102	Parke	5-1	2 1½
Everglade	107½	Coltiletti	18-5	3 2
Dunoon	105	Corcoran	6-1	4 4
Blue Miss	102	Stutts	10-1	5 3
Insurance	109	Ponce	12-1	6 3
Buzz Saw	112	Collins	30-1	7 4
*Pathian	103	Thurber	20-1	8 1
Chief Clerk	112	Carter	8-1	9 3
Lady Argos	104	Marinelli	20-1	10 1½
Attention	105	McAtee	3-1	11 1
Tease	97	Hunt	50-1	12 3
Achievable	105	Rose	50-1	13 6
*Sleivebloom	107	Bell	20-1	14

*I. Penock-B. A. Lane entry.

Place and show—Black Wand, 5 to 1, 5 to 2; Sun Silent, 2 to 1, even; Everglade, 7 to 5, 7 to 10.

Time—1:01 2-5.

Start straggling; won driving; place same. Black Wand, br. f., 2, by Black Toney—Minawand; owned by J. A. Harper and trained by J. S. McDonald.

SECOND RACE.

For three-year-olds and upward; the Rhinecliff Purse; purse $1,088.08. About six furlongs.

Horse.	Wt.	Jockey.	Odds.	Fin.
Wellfinder	113	Ponce	7-1	1 2
Metric	110	Parke	4-1	2 1
Nose Dive	113	McAtee	11-5	3 1½
Chesterbrook	113	Barnes	10-1	4 ¾
Canaque	110	Coltiletti	7-5	5 3
Anonymous	110	Accardy	100-1	6

Place and show—Wellfinder, 2 to 1, even; Metric, 6 to 5, 2 to 5; Nose Dive, 7 to 10, 1 to 4.

Time—1:09 1-5.

Start fair; won easily; place driving. Wellfinder, ch. g., 5, by Broomstick—Wonder; owned by Mrs. R. I. Miller and trained by N. L. Byer.

THIRD RACE.

For four-year-olds and upward; claiming; the Oakfield Purse; purse $1,088.08. One mile and a quarter.

Horse.	Wt.	Jockey.	Odds.	Fin.
Olynthus	107	McAtee	6-5	1 1¼
L'Effare	108½	Ponce	4-1	2 h
Maryland Belle	107	Marinelli	4-1	3 1
War Mask	102	Taylor	4-1	4 6
David Harum	112	Coltiletti	12-1	5 7
Honorable	102	Thurber	12-1	6

Place and show—Olynthus, 1 to 2, 1 to 6; L'Effare, 8 to 5, 7 to 10; Maryland Belle, 7 to 5, 1 to 2.

Time—2:06 3-5.

Start good; won easily; place driving. Olynthus, b. g., 4, by Nassovian—Kildonan; owned by William Daniel and trained by A. G. Blakely.

FOURTH RACE.

For three-year-olds and upward; the Whitestone Handicap; $1,588.08 added. One mile.

Horse.	Wt.	Jockey.	Odds.	Fin.
Firm Friend	126	Thurber	2-5	1 2½
Polly Ann	115	Barnes	7-2	2 2½
Cherry Tree	125	McAtee	7-2	3

Place and show—Firm Friend, out, out; Polly Ann, 3 to 5, out; Cherry Tree, 3 to 5, out.

Time—1:40.

Start good; won easily; place driving. Firm Friend, ch. c., 4, by Friar Rock—Bold Girl; owned by S. McNaughton and trained by owner.

FIFTH RACE.

For three-year-olds and upward; claiming; the Equality Purse; purse $1,088.07. One mile and seventy yards.

Horse.	Wt.	Jockey.	Odds.	Fin.
Liberty Girl	106	Barnes	5-1	1 8
Trite	108	Parke	11-5	2 3
Maize	103	Thurber	6-1	3 3
Lough Storm	103	Taylor	12-1	4 3
Scare Crow	105	Wakoff	20-1	5 ½
Haidee	90	Dawson	20-1	6 h
*Rekab	113	Frey	25-1	7 1
High Command'r	101	Ralls	10-1	8 1¼
Johnny Dundee	110	Bell	12-1	9 1
Little Ammie	105	Corcoran	15-1	10 2
Sweet and Pretty	93	Milner	20-1	11 2
Glenlivet	102	Stutts	30-1	12 2
*Avalanche	103	Legere	25-1	13 4
Bravo	108	Rose	18-5	14 4
Dangerous Rock	103	McCorm'ck	100-1	15

*E. W. Price-P. S. P. Randolph entry.

Place and show—Liberty Girl, 2 to 1, even; Trite, even, 1 to 2; Maize, 5 to 2, 6 to 5.

Time—1:45.

Start good for all but Bravo; won easily; place driving. Liberty Girl, b. m., 6, by Neil Gow—Kirka; owned by S. Gooch and trained by F. J. Kearns.

SIXTH RACE.

For two-year-olds; selling; the Cliff Purse; purse $1,088.07. Five and one-half furlongs.

Horse.	Wt.	Jockey.	Odds.	Fin.
Billy Warren	112	Burns	11-5	1 1¼
Postillion	102	Rose	11-10	2 3
Freedom's Call	102	Parke	12-1	3 h
Byron	110	Corcoran	12-1	4 4
Sligo	106	Thurber	8-1	5 3
Skywards	106	Barnes	60-1	6 ½
Confetti	116	Lyke	12-1	7

Place and show—Billy Warren, 7 to 10, 1 to 4; Postillion, 1 to 2, out; Freedom's Call, 4 to 1, 8 to 5.

Time—1:07.

Start good; won ridden out; place driving. Billy Warren, b. c., 2, by Spanish Prince II.—Soria; owned by W. Epperley and trained by C. Buxton.

Weather clear; track fast.

3,000 Citizens of West Orange Welcome Johnny Dundee Home

Johnny Dundee, newly crowned featherweight champion of the world, was tendered a royal welcome last night by more than 3,000 citizens of West Orange, N. J., where Dundee has made his home for the past four years. The little Italian featherweight made the trip from New York by motor, arriving at 8:30 o'clock, and was greeted by the strains of "Hail, the Conquering Hero" played by a West Orange band. The reception, which was of an informal nature, was in charge of Town Commissioners William F. Woodhull, Frank A. O'Connor and Frederick C. Erwin. Johnny was visibly moved by the ovation. In a short speech he declared that much of the credit for his victory over Eugene Criqui was divided between Mrs. Dundee, with her business head and culinary ability, and the invigorating air of West Orange.

GREAT VOLO TAKES THE DISPATCH STAKE

Beats Peter the Brewer by Inches in 2:03 Trot, Grand Circuit Feature.

COLUMBUS, Ohio, July 27 (Associated Press).—For the third time this season in four starts The Great Volo, Walter Cox's great trotter, triumphed over Peter the Brewer in the Dispatch Stake for 2:03 trotters, feature of today's Grand Circuit races.

It was a desperately fought battle, with only inches separating the two leaders and Czar Worthy being less than a nose behind in the first two miles.

The Great Volo won each of the first two heats by a great rush at the finish, after Czar Worthy had led practically all of the mile. In the third heat Peter the Brewer finished first, with The Great Volo directly behind.

The Deshler Hotel Stake, for 2:11 pacers, also was a split-heat affair. The favored Hal Bee won the first two heats and Miss Ellen Todd, third choice, took the third heat, after second-choice Kate Hal had led the field to the half in one minute flat.

Ilo Guy, favorite in the 2:13 trot for three-year-olds, failed to win a heat. The first and third heats went to Joe Mc, an outsider in the betting, while the second heat was won by Eugenia Harvester.

The summaries:

THE DESHLER HOTEL 2:11 PACE.

Purse $3,000.

Hal Bee, br. m., by Hal B. (Childs) .1 1 2
Miss Ellen Todd, b. m. (Plain).......2 3 1
Hal Abbe, br. g. (Murphy)...........9 2 6
El Verso, br. g. (Morrison).........3 9 4

Ponywood, Pale Face, Ribbon Cane, Peter Sullivan, Kate Hal, Orphan Peter and Peter Native also started.

Time—2:02¼, 2:02¾, 2:01¾.

2:13 TROT, THREE-YEAR-OLDS.

Purse $1,000.

Joe Mc, b. g., by Peter Mc (McDevitt) 1 7 1
Eugenia Harvester, b. m., by The Harvester (Caton) 4 1 5
Ilo Guy, br. g. (Cox) 3 2 4
Miss Liberty Direct, b. m. (Palin)..5 4 2

Orange Prince, Etta Gale, John Gallagher, Dillon Chines, Dr. Montgomery and Jean Worthy also started.

Time—2:08¾, 2:09¾, 2:09½.

THE COLUMBUS DISPATCH 2:03 TROT.

Purse $3,000.

The Great Volo, br. h., by Peter the Great (Cox) 1 1 3
Peter the Brewer, br. g., by Peter the Great (Cox) 2 2 1
Lee Worthy, br. h. (White) 6 6 2
Czar Worthy, b. g. (Murphy) 3 3 5

Escotilla and Great Britton also started.

Time—2:02¼, 2:03, 2:04¼.

2:09 PACE

Purse $1,000.

Lady May C., b. m., by Mitre Bearer (Thomas) 1 1 2
La Paloma, b. m., by Walter Direct (Wolverton) 10 10 1
Wrack, b. h. (McMahon) 3 2 5
Jakie O'Connor, b. g. (Cartnal) 2 4 8

Rifle Grenade, Bonnie Girl, Brownie Hal, Cassie Abbott Arrowhead, Miss Belwin, Gamey the Great, Walter McGregor and Buddy Mac also started.

Time—2:03¼, 2:03¼, 2:03¾.

FIRPO AND WEINERT TO MEET ON AUG. 13

Argentinean Will Oppose Newark Boxer in No-Decision Bout in Philadelphia.

This city yesterday was like Shelby, Mont., on July 5, in so far as the proposed world's heavyweight championship battle between Jack Dempsey, the titleholder, and Luis Angel Firpo, South American challenger, was concerned. Everything was quiet. Promoter Tex Rickard devoted his time to other business, including a meeting of officials of the new organization which is being formed to launch Rickard's proposed new sport arena. Jack Kearns, Dempsey's manager, was conspicuously missing from his office—away on a week-end trip to the country.

It was announced yesterday that arrangements had been completed for a bout of eight rounds, no decision, between Firpo and Charlie Weinert, Newark heavyweight, to be held in Philadelphia on Aug. 13. The match will be held at the National League Baseball Park in the Quaker City. Firpo now is engaged in an exhibition tour which will occupy his attention until Aug. 8.

FIRPO KNOCKS OUT BURKE IN THE SECOND

Argentine Heavyweight Wins Easily in Scheduled Ten-Round Bout in Grand Rapids.

GRAND RAPIDS, Mich., July 27.—Luis Angel Firpo, heavyweight boxer of the Argentine, knocked out Joe Burke of Detroit in the second round of their scheduled ten-round bout here tonight.

The South American giant knocked Burke over in the first round with a rabbit punch, hitting him so hard on the back of the neck that the Detroit heavyweight fell flat on his face for a nine count. Within a few seconds after the start of the second round, Firpo drove a savage right to the heart and Burke crumpled to the canvas floor of the ring, his arms wrapped protectingly around his head and his knees drawn to his stomach as if he expected Firpo to take a few more punchse at him.

Burke was no match for the heavyweight championship contender. Firpo towered above his opponent and had a weight advantage of twenty-six pounds. Firpo's weight was announced as 227 pounds.

PARIS REVISES OPINION.

Anger at Criqui's Defeat Changes to Pride When Details Arrive.

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PARIS, July 27.—The first angry impression that Paris got at 10:04 this morning when the bold announcement that Criqui had lost his fight with Johnny Dundee in New York on points was flashed to the crowds on the boulevards, changed with the arrival of fuller details of the fight to pride in the Frenchman's courage. The press gives Criqui several new titles to replace his lost one, among them "Criqui the Brave," "Cockerel Criqui" and "True Frenchman."

Jones Defeats Dave Shade.

BOSTON, July 27—Jimmy Jones of Youngstown, Ohio, received the decision over Dave Shade of New York and California in a ten-round bout here tonight.

DUNDEE NOW SEEKS LIGHTWEIGHT TITLE

After Brief Rest New Featherweight Champion Expects to Challenge Leonard.

PLANS ACTIVE CAMPAIGN

Criqui's Conqueror Ready to Give Challengers a Chance—Commission Suspends O'Rourke.

Johnny Dundee spent yesterday getting accustomed to the sensation of being world's featherweight champion. The wonderful little Italian ring veteran, fresh from his victory of Thursday night over the game little Eugene Criqui, and without a mark to show for the battle in which he realized his life's ambition, was busy most of the day modestly acknowledging the congratulations of friends who did not have an opportunity to clasp his hand or slap his back as he stepped from the ring to his dressing room at the Polo Grounds after beating Criqui.

In his new position Dundee fits well. The championship he now holds has been a long time coming. Dundee devoted thirteen years of his life to determined plodding and persistent effort before he reached the goal he set for himself when as a lad of 17 he entered upon the ring career which had its crowning glory under the glare of the Polo Grounds ring lights.

Now that he is champion, Dundee intends to be a champion in every sense of the word. It is his title to defend and he intends to defend it. First the new champion plans to enjoy a short rest, which will be a welcome relief after the weeks of intensive training and the worry and strain incident to the title struggle. After his vacation Dundee will undertake matches against any featherweight who cares to try his game.

The same ambition and spirit which carried Dundee to the featherweight crest, however, is urging the little Italian now to greater heights. He wants a match with Benny Leonard for the world's lightweight title. Dundee is supremely confident in his own ability and he feels himself capable of giving Leonard a spirited battle for the 135-pound title, if Leonard will sign for the bout and agree to make the lightweight class poundage.

There was only one unpleasant aftermath of the late championship battle in yesterday's "morning after" résumé. Tom O'Rourke, matchmaker of the Polo Grounds A. C., which conducted the battle, was suspended, pending a hearing, for alleged interference with a representative of the State Athletic Commission in the performance of his duty. O'Rourke will stand suspended until the next meeting of the commission on Tuesday, when he will have a hearing.

This action was taken at the week-end meeting of the commission, and was an outgrowth of the controversy which arose at the weighing of Dundee and Criqui last Thursday afternoon, when O'Rourke insisted on a test of the weighing scales by Robert Eudeline, Criqui's manager, over the protests of Walter G. Hooks, chief deputy of the commission.

Exclusive of this incident, the Dundee-Criqui clash was declared one of the greatest of the season and one of the best in recent years, by those who witnessed the contest. Its one-sided features, resulting from Dundee's overwhelming margin of superiority over the courageous little Criqui, were absorbed in the spectacle of Criqui's game stand despite Dundee's frantic efforts to win by a knockout. Through his showing—his clean boxing and dogged determination to stick to his guns until exhausted or crushed, despite an openly hostile crowd and the fact that he was engaging one of the greatest boxers of his size and weight ever known to the ring—Criqui qualified as a successor to the position of esteem which Georges Carpentier once held with the American boxing public. Many there were yesterday who sang Criqui's praises even above those of the vaunted Carpentier.

Criqui spent the day with friends uptown, making preparations for his departure for Paris on Aug. 2. The little French boxer has booked passage on the steamship Suffren, and will make the homeward trip with his wife, manager and camp retinue. The vanquished champion yesterday visited the offices of the State Athletic Commission and collected the check for $10,000 which he posted as a guarantee he would defend the title against Dundee.

Matchmaker O'Rourke announced the revised financial statement showed that the bout attracted gross receipts of $135,514, which was paid by a crowd of 32,368 spectators. Of this sum, less the State tax of 5 per cent., Dundee received 12¼ per cent. Criqui, it is understood, received 37½ per cent., with the understanding that if this sum fell short of $50,000, he would receive the difference.

For Other News of Sports, See Next Page.

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LARCHMONT YACHTS BATTERED BY WIND

Two Boats Dismasted and One Capsized During Fifth Regatta of Race Week.

FIRST DEFEAT FOR HARPOON

Venture Leads Strachan's 50-Footer by Over 11 Minutes on Corrected Time.

Special to The New York Times.

LARCHMONT, N. Y., July 25.—After several days of racing in light weather the yachtsmen taking part in Larchmont race week on Long Island Sound had plenty of wind today and some of them too much. There were 120 starters in the fifth regatta of race week and several yachting casualties were reported. The breeze was from the southwest, blowing very fresh at the start and later reaching a strength of twenty-five knots.

J. B. Santry's Class P sloop Ahmeek was damaged by a heavy gust on the windward leg of the course and Larchmont catboat six also lost her mast and was towed back to the harbor. Gull, a Stamford cat owned by W. F. Gillespie Jr., capsized after finishing the race, and Young Gillespie and Philip Kleinert, who accompanied hem, were taken off by the regatta committee launch and boat towed in. The boys were drenched, but outside of that none the worse for wear.

Windward, another Class P sloop, sailed by Gerald Ford, was also disabled and towed in. Adios, a New York thirty-footer, lost her spreaders and withdrew from the race, as did several of the star class and others of the smaller boats.

Harpoon Is Defeated.

Even the big boats had all the wind they wanted and their ice rails were awash most of the time. Harpoon, F. D. M. Strachan's 50-footer, suffered its first defeat of the season when the schooner Adventure, owned by Commodore Aemelius Jarvis of the Royal Canadian Yacht Club, defeated the Strachan sloop on corrected time by over 11 minutes. Harpoon allowed Venture 15 minutes 15 seconds over the 21-mile course. Former Commodore Morgan's Grayling, a new Q sloop, was badly beaten by Aquanno, owned by A. W. Stevens of the Eastern Yacht Club of Marblehead. Aquanno reveled in the heavy seas and won by over 8 minutes.

The larger boats sailed over a 21-mile triangle, the first leg being a reach to a mark off Greenwich Point, then a long windward leg of nine miles to a red spar buoy in Hempstead Harbor and another reach across the Sound to the finish line. Harpoon, sailed by R. N. Bavier, again had the jump on Venture and Virginia at the start. She shot across the line with boom to port, sending down her reaching jib topsail and setting a ballooner. Venture also moved very fast and headed Harpoon for a time soon after crossing, but only momentarily. The schooner carried a tremendous main topmast staysail which had a lot of power in it when it was finally sheeted home. Commodore Jarvis sailed Venture, while W. W. Swan was at the wheel of Virginia, which was soon on even terms with the schooner.

When the forty-footers started the Sound was ruffled with white caps and the breeze steadily freshening. The start was a beautiful one. Mistral, sailed by Philip Mallory, being just ahead of Banshee, with Harry Maxwell at the wheel, at the lee end of the line. Pampero came around the stern of the committee boat and shot into third position, with Iris, Shawara, Rowdy and Typhoon close aboard at the windward end of the line.

Banshee Takes Lead.

They scudded away to the eastward at great speed, with Banshee taking the lead for a time, and then being headed by Mistral, which liked the heavy breeze. Mistral was leading by a narrow margin when they turned the leeward mark, with Banshee second and Iris third. After they turned to windward, however, Iris displayed fine weather qualities and at the finish was almost a minute ahead of Mistral. Banshee was over a minute astern of the Mallory sloop.

The Larchmont O sloops were the next sent away and with rails awash Harold Tobey's Maisie got across first, with Georgia, sailed by H. M. Cowperthwait, second, and E. P. Alker's Nimbus in third position. Nimbus soon took the lead, but coming down the long weather leg Georgia was the best and won the race, with Nimbus second and Vice Commodore Philip Johnson's Grey Dawn third.

Nasma, C. L. Weyand's Class P sloop, a vessel designed by the late Addison G. Hanan, was the only one of this class to finish. The others were unfortunate, Ahmeek and Windward being disabled and Amoret, owned by P. C. Pfeiffer, withdrawing from the race.

There were ten starters in the New York thirty-footer class and the winner was J. B. Dunbaugh's Countess, which defeated Nautilus by 26 seconds, with J. A. Mahlstedt's Okee third. The bobstay on Caounte Countess parted on the last leg of the race and her owner said said she sailed faster after the accident.

Larchmont race week comes to a close tomorrow with another open regatta, and the record for the present series of 137 starters is expected to be exceeded.

The summaries:

N. Y. YACHT CLUB FIFTY-FOOTERS.
Course, 21 miles. Start, 2:00 P. M.

Yacht and Owner.	Time. H. M. S.
Harpoon, F. D. M. Strachan	4:44:45
Virginia, L. F. Crofoot	4:47:34

SPECIAL CLASS.

Harpon, F. D. M. Strachan	4:44:46
Venture, Amelias Jarvis	4:48:56

Corrected time on Venture, 4:33:36.

N. Y. YACHT CLUB FORTY-FOOTERS
Course, 21 miles. Start 2:05 P. M.

Iris, H. S. Borden	5:04:44
Mistral, Philip R. Mallory	5:05:26
Banshee, H. L. Maxwell	5:06:33
Shawara, C. B. Zeeley	5:08:33
Typhoon, W. J. Ehrich	5:11:46
Pampere, C. L. Andrews	5:13:04
Rowdy, S. G. Shepard	5:17:02

LARCHMONT O CLASS.
Course, 21 miles. Start 2:10 P. M.

Georgia, H. M. Cowperthwaite	5:10:38
Nimbus, E. P. Alker	5:12:09
Grey Dawn, P. H. Johnson	5:14:18
Betty, H. L. Foss	5:18:46
Maisie, Harold Tobey	5:22:55

SLOOPS—CLASS P.
Course, 16¼ miles. Start 2:15 P. M.

Nahma, C. L. Wrand	4:57:03

Ahmeek, J. B. Santry, dismasted.
Windward, Ford and Schofield, disabled.
Ahmoret, P. C. Pfeiffer, withdrew.

N. Y. YACHT CLUB—THIRTY-FOOTERS.
Course, 16¼ miles. Start 2:20 P. M.

Countess, J. B. Dunbaugh	5:05:50
Nautilus, J. H. Ottley Jr.	5:05:16
Okee, J. A. Mahlstedt	5:05:29
Minax, W. H. Hoffman	5:08:01
Oriole, S. C. Pirie	5:09:56
Amorita, E. B. Hall Jr.	5:10:01
Lena, Ogden Reid	5:10:27
Silhouette, R. H. Amberg	5:16:46
Alida, Wilbur Veitch	5:24:53

Adios, C. B. Trowbridge, disabled.

SLOOPS—CLASS Q.
Course, 16¼ miles. Start 2:20 P. M.

Aquanno, A. W. Stevens	5:03:04
Grayling, J. P. Morgan	5:11:58

SPECIAL CLASS.

Countess, J. B. Dunbaugh	5:03:50
Grayling, J. P. Morgan	5:11:28

SIX METER CLASS.
Course, 14¾ miles. Start 2:30 P. M.

Grebe, Henry B. Nevins	5:16:55
Montauk, C. F. Havemeyer	5:19:51
Priscilla, Johnston De Forest	5:28:19
Cygnet, G. L. Pirie	5:26:07
Sandpiper, H. T. Hornidge	5:30:15

SOUND SCHOONERS.
Course, 14¾ miles. Start 2:35 P. M.

Allure, J. S. Appleby	5:26:20
Algol, L. Hawthorn	5:30:40

Halcyon, H. Brumley Jr., withdrew.

CANOE CLUB DORIES.
Course, 7¾ miles. Start 3:00 P. M.

Vamp, F. L. Minertb	5:30:41
Chico, W. T. Bullock	5:36:11
Kewpie, T. W. Ashley	5:44:49

VICTORY CLASS.
Course, 7¾ miles. Start 2:45 P. M.

Madelon, H. W. Buck	4:18:02
Bois de Belleau, H. L. Curry	4:19:16
N. A. R., Donald H. Cowl	5:19:28
Black Jack, T. S. Clark	4:19:53
Blue Jacket, James B. Ford	4:21:39
Vindictive, Fraser and Thayer	4:22:42
Avanti, A. J. Barzeaghi	4:23:11
Flapper, Lewis Iselin	4:25:19
Gopher, Walter E. Elmer	4:29:17
Sirocco, D. F. Bush	4:31:26

GLEN COVE CLASS.
Course, 7¾ miles. Start 2:50 P. M.

Turquoise, A. W. Hicks	4:26:18
Opal, C. H. Appleby	4:28:20
Jade, G. D. Willard	4:31:49
Garnet, A. D. Prince	4:31:51

Clytie Wins Royal Albert Y. C. Race for U. S. 6-Meter Craft

COWES, Isle of Wight, July 27. (Associated Press).—Clifford D. Mallory's Clytie today won the race of the American six-meter yachts, held under the auspices of the Royal Albert Yacht Club. J. F. Bermingham's Lea was second and Captain Henry B. Plant's Ingomar third.

FLAPPER AND CATS.
Course, 2¼ miles. Start 3:10 P. M.

Duck, D. Lockwod	4:47:38
Grebe, B. Wenman Jr.	4:51:13
Coot, D. Lockwood	4:51:39
L. Y. Five, Edison Smith	4:52:24
Loon, Robert H. Hall	4:53:04
Gull, W. F. Gillespie Jr.	4:54:00

L. Y. Six, Blank, dismasted.
L. Y. Four, Clinton Bell, did not finish.

STAMFORD CLASS.
Course, 7¾ miles. Start 3:00 P. M.

Gilda, T. J. McCahill Jr.	4:40:58
Peanut, F. C. Noble	4:41:00
Little Hope, K. Gillespie	4:43:41
Calixa, Pomeroy Brothers	4:50:51

Fawn, A. R. Bell, not timed.
Virginia A., Morton Brothers, not timed.

INDIAN HARBOR CLASS.
Course, 7¾ miles. Start 3:00 P. M.

Hiuheehee, W. B. Hale	4:46:06
Aquilo, F. Hawley	4:49:17
Nita, D. L. Pierce	4:53:04

STAR CLASS.
Course, 7¾ Miles. Start, 2:55 P. M.

	H.M.S.
Irex, Ernest A. Ratsey	4:36:31
Taurus, W. L. Inslee	4:39:02
Southern Cross, A. Knapp Jr.	4:39:50
Meteor, Sherman Brothers	4:40:01
Sagita, Morgan H. Grace	4:42:06
Dawning, Elder and Reeves	4:43:02
Mars, Stewart Enscoe	4:43:27
Vega, D. Sterling Jr.	4:44:01
Themis, Van Winkle and Pingry	4:44:06
Maia II., B. L. Linkfield	4:44:22
Sculpea, R. C. McNeil	4:46:01
Little Bear, J. G. Robinson	4:48:09
Cetus, D. B. King	4:49:18
Little Dipper, G. A. Corry	4:49:28
Ishkoodah, Bradford Wharton	4:51:00
Seabird, T. D. Parkman	4:55:19
Dark Star, George Aitken	4:59:22
Big Dipper, J. W. C. Bullard	4:59:24

Twinkle, J. G. Alley, withdrew.
Mercury, J. Higginbotham, withdrew.
Grayling, R. Baruch, withdrew.
California, Weston and Waters, withdrew.
Cygni, R. O. N. Neill, withdrew.
No. 110, blank, withdrew.
Banshee, D. McLean, withdrew.

SLOOPS—CLASS U.
Course, 14¾ Miles. Start, 2:40 P. M.

Badger, J. F. Lalor	5:40:11

Junior, H. Muhlfred, withdrew.
Tern, J. J. Slavin, withdrew.

SLOOPS—CLASS S.
Course, 14¾ Miles. Start, 2:50 P. M.

Pernab, Franklin Remington	5:48:06
Pandora, H. M. Curtis	5:50:28
Meg, R. G. Hitchins	5:53:48
Tea Ticket, H. Whiton	5:54:15

Whim, M. J. D. Albertson, withdrew.

Surinam, P. J. Roosevelt	5:57:52

HANDICAP CLASS—FIRST DIVISION.
Course, 16¼ Miles. Start, 2:25 P. M.

Red Wing, A. G. Hill	5:05:37
Azor, C. A. Marsland	5:09:34
Zingara, J. H. Duys Jr.	5:11:01

Young Miss, L. B. Schwarcs, did not finish.
Mashnee, Morris and Hayden, did not finish.
Little Hope, B. K. Sharp, did not finish.
Corrected times—Zingara, 2:29:57; Red Wing, 2:35:48; Azor, 2:42:09.

HANDICAP CLASS—SECOND DIVISION.
Course, 14 Miles. Start, 2:35 P. M.

Mink, G. P. Granbery	5:28:56
Sally IX., A. E. Black	5:42:32

Dolly III., Daniel Cox, did not finish.
Corrected times—Mink, 2:43:27; Sally IX., 3:07:32.

HANDICAP CLASS—THIRD DIVISION.
Course, 14¾ Miles. Start, 2:40 P. M.

Robin Hood III., G. E. Gartland	5:21:55
Acadian, F. E. Raymond	5:37:35

Jane, W. D. Williams, disabled.
Corrected times—Robin Hood, 2:41:56; Acadian, 2:49:29.

BELL CATS.
Course 14¾ Miles. Start 2:40 P. M.
Three Bells, blank, withdrew.

CROUCH'S ENTRIES CAPTURE SIX BLUES

Score Heavily in Monmouth County Club Horse Show—Du Pont Among Winners.

Special to The New York Times.

LONG BRANCH, N. J., July 27.—By capturing six of the eighteen classes judged at the second day's exhibition of the Monmouth County Hunt Club Horse Show here today, George Crouch of New York brought back memories of the late "Fatty" Bates, who swept the decks at the open air exhibition, including the four-in-hand race between Seabright and the show grounds. Crouch won his opening bout with Norma in the saddle class over William du Pont's Spark Light; the second with Copper King in the combination class over Miss Bedell's Powder Puff, and the third in the saddle class for geldings over 14.2 hands with Sun King. Miss Peck finished second with Chester Topaz.

In the saddle class for mares over 14.2 hands Crouch won his fourth victory with Norma, the Peck entry, Winona, getting the red. Copper King won in the saddle class over J. A. Pramsdell's Deaconess, and the final event of the day went to Crouch's King of Comus, with Miss Peck's Winona getting the place.

William d Pont and Major Gen. Howard S. Borden, each scoring four blues, tied for second place in the second day's winnings. The individual winners were Arthur B. Borden, Mrs. T. S. Wood, Miss Becky Lanier and John T. Gormly.

The awards:

Jumpers—Won by Miss Becky Lanier's Silver Crest; same owner's Bolling, second; William Du Pont's Nancy Pansy, third; same owner's Ballyheather, fourth.

Saddle Horses Over 14.2—Won by George Crouch's Norma; William Du Pont's Spark Light, second; Mrs. J. Wright Brown's Trinny, third.

Going-up Memorial, Shown Over Jumps Four Feet High—Won by William Du Pont's Silvertip; Miss Becky Lanier's Bolling, second; Edwin Stewart's Tom Swan, third; William Du Pont's Ballyheath, fourth.

Model Polo Mounts—Won by General Howard's Borden's Oak Sand; Miss Sally Lanier's Dixie, second.

Lightweight Qualified Hunters—Won by William Du Pont's Nancy Pansy; Miss Michelle Newberg's Woodcock, second; Miss Sally Lanier's Dixie, third; Miss Becky Lanier's Silver Crest, fourth.

Lightweight Polo Mounts—Won by General H. S. Borden's Tommy Atkins; W. S. Jones Jr.'s Lady K., second; Arthur Borden's On Time, third; Maurice Goodman's Gray Mist, fourth.

Combination Horses Over 14.2—Won by George Crouch's Copper King; Miss Mildred E. Bedell's Powder Puff, second.

Heavyweight Polo Mounts—Won by John T. Gormly's Don; General H. S. Borden's Pichenecha, second; same owner's Jimmie, third; Paul Laden's Rocket, fourth.

Saddle Horses—Won by George Crouch's Sun King; Miss Clara S. Peck's Chester Topaz, second; William Du Pont's Spark Light, tthird; Miss Marjorie Heather's Rajah, fourth.

Champion Polo Mount—Won by General H. S. Borden's Tommy Atkins; W. S. Jones Jr.'s Lady K, second.

Saddle Horses Over 14 Hands—Won by George Crouch's Norma; Miss Clara S. Peck's Winona, second; H. H. Montulet's Mountain Maid, tthird; Mrs. L. S. Wood's Bohemian Silk, fourth.

Model Saddle Class, Shown in Hand—Won by Mrs. E. S. Wood's Bohemian Silk; W. H. Lockwood's Highlight, second; John Varneck's Princess Mary, third; Miss Clara S. Peck's Wakena, fourth.

Polo Mounts, Team of Three—Won by Gen. H. S. Borden's Tommy Atkins, on Time and Pichenecha.

Ladies' Hunters—Won by William DuPont's Nancy Pansy; Miss Becky Lanier's Silver Crest, second; William DuPont's Witchcraft, third; Miss Michelle Newberg's Woodcock, fourth.

Saddle Horses Over 14 Hands—Won by George Crouch's Copper King; J. A. Pramsdell's Deaconess, second; Miss Priscilla Mitchell's Scotch Tweed, third; Cyril Carr's Wigwam, fourth.

Jumpers—Won by William DuPont's Silver Tip; same owner's Ballyheather, second; M. J. Devaney's Sandy, third.

Saddle Horses Over 15.2—Won by George Crouch's King of Comus; Miss Clara S. Peck's Winona, second; same owner's Chester Topaz, third; W. H. Lockwood's Highlight, fourth.

NAYADA WINS YACHT RACE.

Captures Third Leg of Series for George Cup at Watertown.

WATERTOWN, N. Y., July 27.—Nayada of the Royal Canadian Yacht Club of Toronto won the third race for the George Cup today on Chaumont Bay. Huskie, defender of the Crescent Yacht Club of Watertown, was second; Chirya of Kingston, Ontario, third; Latonka of Oswego, fourth, and Riowna of the Toronto Canoe Club, fifth.

Huskie and Nayada are now tied with 11 points each. Riowna has 9 points, Chirya 8 and Latonka 6. Today's result causes an extra race, which will be sailed on Saturday, due to the tie between Nayada and Huskie.

15,000 SEE PIANI WIN MATCH RACE

Defeats Willie Spencer and Eaton in Velodrome Feature, Taking Two of Three Heats.

GOULLET ALSO TRIUMPHS

Captures One-Mile Open From a Field of Twelve—Van Kempen Second, Willie Spencer Third.

Orlando Piani, Italian cyclist, electrified the crowd of 15,000 persons last night at the New York Velodrome when he carried off honors in a one-mile sprinting match race which was the feature event. Flashing a brand of speed which overcame the efforts of Ray Eaton, East Orange star, and Willie Spencer, American champion cyclist, Piani rode to victory in two of the three heats. Piani's speed brought him home in front in the first and third heats. His exhibition was reminiscent of his work earlier in the season when he won eleven of twelve match races.

Riding in front throughout the first heat, Piani finished in the lead by a slight margin despite the determined efforts of Spencer and Eaton on the bell lap. In the second heat, after the usual jockeying which is typical of these match races, Eaton spurted and came home in front.

Eaton's efforts in the second heat told and he was overhauled by Piani after a spectacular race. Piani never slackened speed once he set out in pursuit of Eaton, and with a wonderful closing speed burst managed to overcome Eaton at the tape to win.

Alfred Goullet the Newark rider, captured a one-mile open race from a field of twelve, showing the way to Pete Van Kempen, Willie Spencer, Arthur Spencer, Orlando Piani, Cecil Walker and Alf Grenda in that order.

Goullet failed to win his second race of the night in the five-mile tandem-paced match race. His rivals were Van Kempen and Walker. The tandems, pacing the riders, withdrew from the track with two laps to go, and then for another lap Grenda went about the track making pace for the race rivals. In the closing lap, however, Van Kempen showed speed over Goullet and Walker and finished in that order.

Aided by a handicap of ten yards, Grenda rode to victory in a two-mile professional handicap race. Freddie Hill was second and Jake Magin was third. The two-mile tandem race resulted in a victory for Gus Land and Freddie Spencer.

Frank Corry, Australian veteran, won the twenty-mile motor-paced race, which closed the program. Paced by Willie Zipf of Newark, Corry finished the victor with an advantage of about forty yards over Emil Aerts of Belgium, who was paced by Jimmy Hunter. Clarence Carman was third, half a lap back of Aerts. Carl Saldow, German rider, was fourth and Anthony Ganay, French-Italian bicyclist, was fifth. Corry's winning time was 28.04 2-5.

The summaries:

Half-Mile Handicap (Amateur)—Won by Jol Olofson, Empire City Wheelmen (80 yards); Edward Bendi, Unione Sportiva Italiana (10 yards), second; William Mollica, Unione Sportiva Italiana (45 yards), third; Edward Ungelthem, Century Road Club (50 yards), fourth; George Cuva, Newark (50 yards), fifth. Time—0:56.

One-Mile Open (Pro)—Won by Alfred Goullet, New York; Pete Van Kempen, Holland, second; Willie Spencer, Newark, third; Arthur Spencer, Newark, fourth; Orlando Piani, Italy, fifth; Cecil Walker, Australia, sixth; Alfred Grenda, Tasmania, seventh. Time—1:56 1-5.

Two-Mile Handicap (Pro)—Won by Alfred Grenda, Tasmania (10 yards); Fred Hill, Boston (60 yards), second; Jacob Magin, Irvington (40 yards), third; Reggie McNamara, Newark (10 yards), fourth; Harry Lynch, Belgium (170 yards), fifth; Anthony Young, Newark (50 yards), sixth; Marits Declerk, Chicago (200 yards), seventh. Time—3:39.

One-Mile Open (Amateur)—Won by Henry Brunn, Philadelphia; Edward Bendi, Unione Sportiva Italiana, second; Louis Benezatti, Unione Sportiva Italiana, third; Jack Silver, Century Road Club, fourth; Eugene Aickelin, Bronx County Wheelmen, fifth. Time—2:07 4-5.

Two-Mile Tandem, Pro—Won by Gus Lang, Newark, and Fred Spencer, Plainfield; Fred Hill, Boston, and Willie Keller, Newark, second; Fred Taylor, Newark, and Percy Lawrence, Newark, third; Anthony Young, Newark, and Charles Jaeger, Newark, fourth; Alfred Grenda, Tasmania, and Reggie McNamara, Newark, fifth; Anthony Beckman, Secaucus, and Tom Bello, Brooklyn, sixth. Time—4:16.

One-Mile Match Race, Pro (William Spencer, Newark; Raymond Eaton, East Orange; Orlando Piani, Italy)—Won by Piani; Eaton, second; Spencer, third. First heat—Won by Piani; Spencer, second; Eaton, third. Time—2:37 1-5. Second heat—Won by Eaton; Piani, second; Spencer, third. Time—2:47 4-5. Third heat—Won by Piani; Eaton, second; Spencer, third. Time—2:33 2-5.

Five-Mile Tandem Paced Race, Pro (Alfred Goullet, Newark; Cecil Walker, Australia; Peter Van Kempen, Holland)—Won by Van Kempen; Goullet, second; Walker, third. Time—9:42 1-5.

Twenty-Mile Motor-Paced Race, Professional (Anthony Ganay, France, paced by Jean Villepontaux, France; Clarence Carman, Jamaica, paced by Eddie Root, Boston; Frank Corry, Australia, paced by Willie Zipp, Newark; Emil Aerts, Belgium, paced by Jimmy Hunter, Newark; Karl Saldow, Germany, paced by Otto Miller, Brooklyn)—Won by Corry; Aerts, second; Carman, third; Saldow, fourth; Ganay, fifth. Time—28:04 2-5.

HEATHER WINS TROT IN ORANGE COUNTY

Captures Fourth and Deciding Heat in 2:23 Event on Last Day of Races.

Special to The New York Times.

ENDICOTT, N. Y., July 27.—Four heats were run in the 2:23 trot before the closing day feature of the Orange County Circuit's first meeting was decided here today. Each of the three heats had been won by a different horse but Heather, owned by the Liberty Bond Stable of Attleboro, Mass., and driven by Hyde, won the fourth by a length from Miss Czar Moko and Serene Mary.

Pittman piloted Querita to victory in three straight heats in the 2:17 trot. The 2:05 pace was won by Verlie Patchen.

The summaries:

2:17 TROT.

Querita, br. m., by Native King by Walnut Hall (Pittman)	1	1	1
Great Fig Leaf, b. m., by Peter the Great (Regsdale)	6	2	3
Miss Muffet, m. by San Francisco (Leese)	7	3	2
Prince Bondsman, br. g. (Haldeman)	2	6	4
Queen Alex, b. m. (Stout)	3	5	6
June Marie, blk. m. (Hodson)	5	4	5
Bisa Dillon, by. m. (Snow)	4	7	7

Time 2:12¼, 2:11¼, 2:10¼.

2:23 TROT.

Heather b. m. by Belwin (Hyde)	5	2	1	1
Miss Czar Moko b. m., by Czar Peter (Slaughter)	2	1	3	2
Serene Mary, b. m., by Peter the Great (Cane)	1	5	6	3
The Concord, r. g. (Haldeman)	4	3	2	
Tres Pinos, br. h. (Pittman)	6	6	4	
Dear Lady, b. m. (Cleveland)	7	4	5	
Seaworthy, b. g. (Scott)	3	7	Dist.	

Time—2:12¼, 2:12¼, 2:12¼, 2:16¼.

2:05 PACE.

Verlie Patchen, blk. m., by Roy Patchen (Leese)	1	1	2
Mary O'Connor b. m., by Barney O'Connor (Hyde)	2	2	1
Willington b g., by Bonnington (Snow)	3	3	3
Henry Direct, ch. h. Walter Direct (Hodson)	4	4	4

Time—2:07, 2:06½, 2:07¼.

Yapewi Canoe Regatta Today.

The Yapewi Aquatic Club will hold a canoe regatta this afternoon at Bordentown-on-the-Delaware in which thirteen boat and canoe clubs, including the home club, will compete. Three New York organizations have entered men in the fourteen events to be contested. They are Hiawatha Canoe Club, Inwood Canoe Club and the Knickerbocker Canoe Club.

17 SHIPS RACING HERE, LOADED WITH ALIENS

Another Sprint Across Atlantic Under Way With August Quota of Immigrants.

Seventeen liners are steaming across the Atlantic with 21,196 passengers expecting to cross the imaginary line between Fort Wadsworth and Fort Hamilton at or about 12:01 A. M. on Wednesday, Aug. 1, when the August quota for aliens becomes effective. There are 1,409 first, 6,908 second and 12,879 third class passengers of whom only about 15 per cent. are citizens of the United States.

Because the westbound liners are delaying their arrival until Aug. 1, there will be no mails from Great Britain until Wednesday afternoon. The mails from London on July 21 were placed on the Cunarder Franconia and the mid-week mails on July 26 were put on the White Star liner Majestic at Southampton and will be delivered about the same time as the Franconia's mail.

The largest number of immigrants of any one nationality en route for the August quota, so far as it could be ascertained, is British and the next Italian. There are a number of aliens coming for the first time this year from the north of Europe—from Esthonia, Latvia, Lithuania, Russia and Finland—while other nationalities coming in lesser numbers are from Syria, Albania, Bulgaria, Armenia, Egypt, Palestine, Persia, Greece, Turkey, Rumania, Hungary, Poland, Germany, Fiume, Yugoslavia, Czechoslovakia, Norway, Sweden, Spain, Denmark and Switzerland.

The complete quota for August, from all countries, is approximately 71,000, so that at least 31 per cent. will arrive here within the first three days of the month and will have passed through Ellis Island or have been landed at the steamship piers during the first week in August.

As they arrive before the midnight hour on July 31, the vessels will anchor in Gravesend Bay and the Captains on the advice of the pilots will manoeuvre for the best places to enable them to push the nose of their ships over the imaginary line when eight bells strike and get the first count from the Public Health Officer at Quarantine. It is certain some of the slower ships will not get here for the first clash, but they hope to arrive before the quota is filled.

The White Star liner Majestic left Southampton on Thursday, July 26, and should be ready waiting for the bell to strike. With her powerful turbines she ought to be first at the anchorage. She has 650 first, 702 second and 1,085 third class.

The Adriatic, White Star, from Liverpool, has 134 first, 485 second and 914 third class.

The President Adams, United States Lines, from London, has 115 cabin and 334 third class.

The Finland, American Line, from Hamburg, has 191 cabin and 335 third class.

The America, of the United States Lines, from Bremen, has 700 cabin and 1,080 third class. The America, of the Italian Navigation Company, from Naples, has 19 first, 151 second and 1,038 third. The Franconia, Cunarder, from Liverpool, has 262 first, 1,335 second and 1,618 third. The Columbia, Anchor Line, from Glasgow, has 516 cabin and 906 third. The Bremen, North German Lloyd, from Bremen, has 372 cabin and 473 third. The Tyrrhenia, Cunard, from Hamburg, has 50 first, 386 second and 850 third. The Madonna, Fabre Line, from Constanza, has 52 first, 349 second and 921 third. The Argentine, Consulich Line, from Trieste, has 39 first, 143 second and 393 third.

The Drottningholm, Swedish-American Line, from Gothenburg, has 34 first, 483 second and 855 third class. The Lithuania, Baltic-American Line, from Libau, has 16 first, 260 second and 759 third. The Bergensfjord, Norwegian-American Line, from Bergen, has 362 cabin and 814 third. The Constantinople, Greek Line, from Piraeus, has 64 first, 506 second and 1,032 third. The Niew Amsterdam, Holland-America Line, from Rotterdam, has 87 first, 552 second and 555 third class.

An example of the average passenger list on the incoming liners may be gained from the manifest of the America, from Bremen, which has thirty nationalities represented.

LOEW BUYS RADIO STATION.

Will Broadcast Shows From His State Theatre in Broadway.

Reports that the radio broadcasting station WHN of The Ridgewood Times, Brooklyn, had been purchased by the Loew Theatrical Enterprises, were confirmed last night by Nicholas M. Schenck, Vice President of the company. The station, Mr. Schenck said, is being transferred to the Loew State Theatre, 1,540 Broadway, Manhattan, and will be put in operation about Aug. 14.

Mr. Schenck said that the Loew organization would broadcast shows from the State Theatre, and they hoped to make the wireless station not only a valuable advertising medium, but to use it for the benefit of persons in rural districts who are not able to get their entertainment first hand.

Mr. Schenck said that they had expected to have the outfit installed in the State Theatre by next Monday, but that trouble with the generator had caused a postponement.

Marcus Loew will sail for Europe on the Leviathan today, on a trip combining business and pleasure. Mrs. Loew will accompany him.

MISS QUEENA MARIO SINGS.

Appears at a Tea at Mme. Sembrich's Home at Lake George.

Special to The New York Times.

LAKE GEORGE, N. Y., July 27.—Mme. Marcella Sembrich had many of her friends in the Lake George colony to tea this afternoon at her residence to hear in a great variety of songs one of her most highly gifted and talented pupils, Miss Queena Mario, who made a marked success last season in her début at the Metropolitan Opera House, where she is engaged to appear frequently next season.

NEWTIMES SQUARE THEATRE

Oliver Morosco Plans Building a Playhouse to Seat 1,200.

Oliver Morosco, who will again be active as a producing manager in New York during the coming season, is planning the erection of a theatre in the Times Square district, to be built by Edward Margolies. It will be a house seating about twelve hundred.

It is possible that Mr. Morosco will also erect a house for musical comedy, seating 1,800 and located a little further uptown.

Miss Sidney Nelson Marries.

Miss Sidney Nelson, of "The Passing Show," at the Winter Garden, was married yesterday to Max L. Sadowsky, a New York manufacturer.

THEATRICAL NOTES.

A change in booking plans will bring "The Next Corner" to the Plymouth Theatre on Sept. 3 and "Casanova," with Lowell Sherman as its star, to the Empire on Sept. 17. The first play is being produced by A. H. Woods and the second by Mr. Woods in association with Gilbert Miller.

"Deep Sleep," by John Hunter Booth, will be produced in October by Oliver Morosco.

Charlotte Walker will tour the South in "The Fool" next season.

"Help Yourself," by Katherine Browning Miller, will open in Paterson, N. J., on Aug. 6.

Lon Haskell has been added to the cast of "Dew Drop Inn," which will reopen at the Astor Theatre on Monday night.

"Roseanne," by Nan Bagby Stephens, will soon be placed in rehearsal by Mary Kirkpatrick.

Alexander Baratoff, for many years with the Moscow Art Theatre, will be seen here this season with the Yiddish Art Theatre company.

6 SHIPS SAIL TODAY WITH CABINS FULL

Homeric, Cedric, Leviathan, Caronia, Volendam and Orduna Leave.

THRONGED WITH NOTABLES

J. P. Morgan Is Passenger—300 Tourists Off to Bermuda on the Fort Victoria.

That the tourist rush to England, France, Belgium, Italy and other European countries is by no means over is indicated by the fact that six liners sail today with full bookings. Among those sailing are wealthy American bankers and business men who delayed taking their vacations until now in order to settle up important matters. The fact that exchange rates favor the dollar helps many to pay for the steamship passage.

Distinguished passengers on the White Star liner Homeric, leaving for Cherbourg and Southampton, include J. P. Morgan, George F. Baker Jr., Vice President of the First National Bank of New York; Dr. A. A. Brill, Assistant Professor of Psychiatry at the Post Graduate Medical School and lecturer on psychoanalysis at New York University; Professor J. P. Chamberlain of Columbia University, Miss Malvina Hoffman, sculptor; Carl A. De Gersdorf, attorney; Randal Morgan, Philadelphia banker; J. H. Prentice, New York banker; S. M. Smee, English banker; John Flinn, who will arrange for the production of "The Covered Wagon" film in London; E. C. Williams, Professor of Chemical Engineering at the University of London; Herbert G. Wylie, Vice President of the Mexican Petroleum Company; W. H. Vanderpool, New York banker; Roi Cooper Megrew, who is to direct "It Pays to Advertise" in London; Dr. Sidney Israel of Houston, Texas; Marchesa d'Armendariz Stolte, H. Suzuki, Japanese golfer, and P. G. Wodehouse, English novelist.

The Earl of Cadogan, who arrived on the Homeric last Wednesday, is also booked to sail today.

New Yorkers on the Homeric are Mr. and Mrs. George Armstrong, Miss Armstrong, Mrs. George F. Baker Jr., Mrs. Frederick Coykendall, Miss Ursula Coykendall, Mr. and Mrs. W. H. Dixon, Miss Marie Louise Emmett, Mrs. A. M. Fay, Miss Alice Fay, Mr. and Mrs. Morris Hadley, A. G. C. Sage, Mr. and Mrs. David S. Walton, Miss Lucy Walton, Miss Edith S. Walton, Mr. and Mrs. Egerton L. Winthrop and Mr. and Mrs. Herbert Witherspoon.

From other cities are Mr. and Mrs. H. B. Coze Jr., Mr. and Mrs. C. Walter de C. Douglas Jr., Miss Ellen H. Douglas, Albert P. Gerhard, Wright S. Ludington, Mrs. Randal Morgan, Mr. and Mrs. George S. Munson and Edgar Munson of Philadelphia, Mr. and Mrs. John E. Murphy, Miss Catherine Murphy and Mr. and Mrs. John Sanders of Atlanta, Ga.; E. A. Willitts of Pittsburgh, Mr. and Mrs. Frederick Brooks of Boston, Mr. and Mrs. C. A. Fuller of Minneapolis, Harold M. Kauffman, Mr. and Mrs. Luyties, Miss Elizabeth Luyties, F. A. Luyties Jr., Miss Fanny Watson and Mr. and Mrs. O. J. Willis of St. Louis, William F. Redfield of Montclair, N. J., and the Rev. George Palmer Christian of Orange, N. J.

The White Star liner Cedric, sailing for Queenstown and Liverpool, has among her passengers J. Linton Thompson of Brooklyn, President of the Thompson & Norris Company; Ralph L. Crow of New York, President of the W. L. Crow Construction Company; Herbert P. Schwars, London publisher, and Dr. J. M. F. Egan of New York.

The Cedric's cabin list also includes Herbert Hasbrouck of New York, Mr. and Mrs. F. S. Mead of Boston, William T. Baird Jr. of South Orange, N. J., and Mrs. Walter Howard of Charleston.

Senator Couzens Going Abroad.

Senator James Couzens of Michigan, former Mayor of Detroit and one-time business associate of Henry Ford, sails for Southampton today with Mrs. Couzens and their daughter, Miss Marjorie Couzens on the Leviathan of the United States Lines.

Also making the trip on the big liner are Senator Thomas Brown of New York City and State Senator L'Hommedieu of Buffalo. Other notables include Robert T. Kane, Famous Players production manager; Mrs. Charles F. Murphy, John H. Delaney, Dock Commissioner of New York; Judge and Mrs. Foley; Marcus Loew, theatrical manager; Judge O'Malley of Buffalo; Eileen Huban, actress; Miss Frances Tiffany, W. Johnson Quinn and W. J. Quinn Jr. of the Hotel St. James, Washington; Commissioner Frederick H. Thompson of the United States Shipping Board; W. J. Love, Vice President United States Shipping Board; Judge William D. Dickey of Brooklyn; William Miller Collier, American Ambassador to Chile; William Carter Dickerman, Vice President American Car and Foundry Company; Mrs. Clarence S. Day, en route to England to join her son, Major Julian Day; C. B. Hurst, American Consul at Havana; Henry Norton Torrey, Gustavus B. Pope, William Briggs Mershon Jr. and P. W. A. Fitzsimmons, Detroit millionaires, starting on big game hunting expedition down the east coast of Africa.

New Yorkers sailing include Mr. and Mrs. William Crittenden Adams, Mr. and Mrs. A. G. Andrews, Mr. and Mrs. Jack Amsterdam, J. Bachrach, Mr. and Mrs. T. K. Beattie, Mr. and Mrs. Joseph L. Berk, Mr. and Mrs. Lloyd Booth, Miss Mary Booth, Master Lloyd Booth Jr., William S. Brady, Dr. and Mrs. Joseph Bruder, the Misses Muriel and Betty Bruder, Mr. and Mrs. George M. Buckingham, George M. Buckingham Jr., Miss Rhoda Byers, Mr. and Mrs. James P. Byers, Dr. Lester R. Cahn, Emanuel Cohn of the Pathé New Editorial; H. Harde, Pathé cameraman; Mr. and Mrs. Jules Cohn, Samuel Cole, Mrs. Guerney Curran, Mr. and Mrs. E. Dillmeier, Max Druckman, Mr. and Mrs. Edward F. Dunn, Mr. and Mrs. N. J. Durlach, Miss Mary Eaton, Mrs. W. F. Eaton, Mrs. Marion Faber, Mr. and Mrs. Charles H. Fecke, M. M. Fichter, Mr. and Mrs. Hyman P. Froman.

Mr. and Mrs. Cononico Enrico fu Gaetano, Dr. and Mrs. J. Grushlaw, Archibald A. Gulick, Mr. and Mrs. B. F. Haas, John P. Hand, Mr. and Mrs. Duncan Harris, Mr. and Mrs. J. C. Hughes, Richard Jaeckel, Dr. and Mrs. E. B. Walston, Dr. and Mrs. D. E. Ward and Dr. W. Sokolowski, Polish Legation, and Mrs. William B. Kaufman.

Out-of-town bookings include John W. Biddle, Mr. and Mrs. A. F. Jenkins, Mr. and Mrs. W. H. Matthei, Mr. and Mrs. A. N. Palmer, Lloyd S. Tenny, H. L. Wilkins, George Willingmyre and Mr. and Mrs. Sewell Watts of Washington, D. C.; Mr. and Mrs. C. S. Althouse, Kenneth E. Burgess, W. C. Elgin, Mr. and Mrs. E. Englert, James T. Powers, George P. Roux and Charles C. Shoemaker of Philadelphia; Mr. and Mrs. J. Mercer Barnett of Cleveland; Julius Bobsin, Mr. and Mrs. H. R. Kern, Mr. and Mrs. W. W. Jacques, Miss Alice Jacques, Master Williard Jacques, S. L. Gilian, Tracy Drake, Mr. and Mrs. G. S. Crilly, Edward G. McDougall, Dr. and Mrs. M. Samuels and children, Mrs. Charles T. Scanlon and William F. Wallen of Chicago.

Joseph Araneta, Dr. and Mrs. Rene Bine, the Misses Marie, Renee and Barbara Bine, Mr. and Mrs. F. J. Bohr, Edward Matute, Mr. and Mrs. Thomas O'Brien, of San Francisco; Walter C. Chandler, Miss Virginia Clark, Miss Virginia W. Martin and Elizabeth Taylor, of Memphis; Mr. and Mrs. Paul Watkins, Mr. and Mrs. William T. Rich, Dr. McDonald, Dr. McCusker, Dr. and Mrs. H. S. Lahey, Mr. and Mrs. H. Flanders, Mr. and Mrs. Charles D. Dunlop and Miss Miriam Dunlop, of Boston; Mr. and Mrs. J. H. Clowes and Master J. H. Clowes, of Plandome, L. I.

D. Boehm, Paul Boehm, Mrs. D. P. Boehm, Miss Ethel Boeme, Miss Elsie Lang, Dr. T. Koven, George Gordon, Paul and Robert Coatee, Mr. and Mrs. Frank B. Coates, W. Dickey Quail, of Brooklyn; Dr. and Mrs. B. S. Kennedy, Mr. and Mrs. Fred. Yessler, of Port Chester, N. Y.; Mr. and Mrs. O. C. Sinder of St. Louis; Mr. and Mrs. Otis McIntyre, of Allentown, Pa., and Dr. and Mrs. M. C. Snadels of Pittsburgh.

Leaving for Queenstown and Liverpool on the Cunarder Caronia, are Mrs. Mary J. Gibson of Germantown, Pa., accompanied by her grand-daughter, Miss Mildred G. Gibson, of Forest Hills and Amityville, L. I.; Miss Ruby Gerard, actress; A. N. Lawrence, Vice President of General Motors, and his mother; Lieutenant Colonel and Mrs. E. Smalley of Boston, and Mr. and Mrs. Shirley Carter of Baltimore.

New Yorkers on the Caronia are Mr. and Mrs. Russell A. Barrett, John H. Grant, Mr. and Mrs. J. D. Riddick, Mr. and Mrs. W. Tweedale, the Misses Elizabeth, M.D., and Helen Robinson, Mr. and Mrs. F. S. Ellis, Edward Ireland, Mrs. F. Schirmer, Mrs. T. D. Robinson, Mr. and Mrs. F. G. Corning, Mr. and Mrs. George McCann, Peter Fletcher, Miss Edith Bonner, J. T. McQuat, Mrs. W. A. Powell, R. D. Paulin, Robert D. Reynolds and C. J. Martin.

Leaving for Rotterdam via Plymouth and Boulogne-sur-Mer on the Holland-America liner Volendam are Senator and Mrs. Charles E. Russell, Major and Mrs. R. W. Chandler, Judge Albert J. Murphy, Miss Margot Murphy, Dr. and Mrs. A. C. Fones, James E. Russell, James E. Russell Jr., Mr. and Mrs. J. Tutein Nolthenius, Dr. Willem Royaards, Mr. and Mrs. J. A. E. Verkade, Samuel Clement Jr., Public Service Commissioner for Pennsylvania and Mrs. Clement, the Misses Grace Ann, Victorine Richardson and Agnes Richardson Clement, Master Samuel M. Clement, 3d; Dr. and Mrs. John Eagleson, William Eagleson, Mr. and Mrs. E. R. Winner, Miss Gladys Winner, Mr. and Mrs. Joseph Elias.

Mr. and Mrs. R. McClelland Brady, the Misses E. G. and E. C. Van Vollenhoven, George E. Chisholm, James Punnett, Mr. and Mrs. C. M. Offray, Miss Josephine Offray, Miss L. J. S. Watt, Miss Julia C. Morris, and Mr. and Mrs. E. M. Mancourt, Miss A. L. Mancourt.

Mr. J. W. A. Kleykamp, well known Dutch art dealer; Mr. and Mrs. H. Lankhout, C. H. Hollister, Miss L. K. P. Farrar, Mr. and Mrs. E. S. Prather, Mr. and Mrs. Ernest R. Willard and the Rev. W. J. Nieuwenhof.

Sailing for Hamburg via Cherbourg and Southampton on the Royal Mail liner Orduna are W. H. Senior, Dr. B. J. Sosa Artola of the University of Lima, Peru; Mr. and Mrs. W. H. Judson, Dr. and Mrs. M. A. Goldstein, James Wheeler, the Rev. J. Allen Orr, Mr. and Mrs. R. H. Rosser, Dr. J. R. Gerstley, Mr. and Mrs. B. T. Cadeaux, Mr. and Mrs. W. S. Van Pelt, Stanley Griffiths, Mr. and Mrs. J. R. Carpenter, Mrs. E. R. Le Count, Mr. and Mrs. Charles S. Mosconi, Dr. and Mrs. L. T. Nulford, Mr. and Mrs. E. R. Warren, Dr. and Mrs. H. R. Haywood Jr., Mr. and Mrs. W. P. Martin, Mrs. W. Y. Andrews, Miss Gladys Green, Mr. and Mrs. Colin McDonald, Mrs. D. C. Noyes, W. L. Wotherspoon, T. L. Robertson, Dr. J. C. McRae, the Rev. and Mrs. S. L. Haworth, W. Thomas Knowles, Mrs. G. Gatenby Bell and Dr. and Mrs. H. B. Lindsay.

Off to South America.

Sailing for Rio Janeiro and Buenos Aires on the Lamport & Holt liner Vauban are Judge C. M. Foell of Chicago, Mr. and Mrs. William J. Greer, Miss Janet Greer and Nels Petersen, John Karmanoff, Henry H. Hahn, John Hunt, Rudolph Meyers and Herman Engelhardt, all of the International Harvester Company; Orville Cooley, Mr. and Mrs. A. W. K. Billings, Dr. and Mrs. A. S. Billings, Mrs. N. H. Wright, Joseph Holm, Oreste Vaccari, Mrs. Joseph A. Aedo, the Rev. F. D. Todd, J. H. Stickler, Mr. and Mrs. F. P. Huntley, Timothy Curtin, A. J. Chute, E. C. Sloat, Mr. and Mrs. A. B. Judd, Sebastian Naon, Miss M. E. Allen, Dr. F. R. Stark, Dr. and Mrs. Benjamin Stauffer, L. I. Barnes and Mr. and Mrs. Thomas G. Barr.

More than 300 Summer tourists, including J. H. Barringer, Vice President of the National Cash Register Company of Dayton, depart for Bermuda today aboard the Fort Victoria of the Furness Bermuda Line.

Others are H. C. Blackiston, United States Director of the Furness-Withy Company, operator of the Bermuda Line, and Mrs. Blackiston, and a large contingent of out-of-town passengers.

New Yorkers on the Fort Victoria are Mr. and Mrs. Richard Peall, Mr. and Mrs. Rembrandt Peall, Mr. and Mrs. Rembrandt Peall Jr., Dr. L. A. Opdycke, Mark Townsend, Mr. and Mrs. James Deering Fessenden, Mr. and Mrs. G. F. Lewis, Mr. and Mrs. H. G. Liese, J P Coyne and J P Coyne Jr.

Other passengers include M L Lewis of Chicago, Thomas and Donald McBeth of Cleveland, Mr. and Mrs. R. Garrity of Washington, and W. R. Paton and R. Powell of Philadelphia.

MOTION PICTURES.

Positively Opening Wednesday Aug. 1st At 8:30
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In the Cosmopolitan Production
"Little Old NEW YORK"
At The New
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VICTOR HERBERT and His Orchestra

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RIESENFELD'S CLASSICAL JAZZ
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Tom'w: Dorothy Phillips in "Slander the Woman"

CAPITOL "3 WISE FOOLS"
B'way & 51st Capitol Grand Orchestra

MARK STRAND B'y & 47 St. MAURICE TOURNEUR'S "The Brass Bottle" Strand Symphony Orchestra

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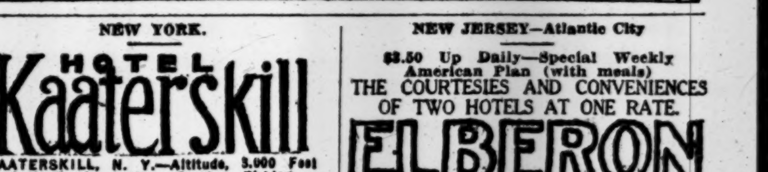

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FAIR TAKES DAY OFF FOR BUYERS' OUTING

Visitors to Merchandise Exposition Are Promised Lively Time at Long Beach.

NEXT SESSIONS ON MONDAY

Plans Under Way for Bigger and Better Event Next Year—Another Fashion Promenade.

The Directors of the National Merchandise Fair, taking a day off today because of the outing at Long Beach for the buyers who have been attending the exhibition, announced yesterday that the fair would be held again next year, although it will be arranged differently, and be sponsored by more mercantile associations to meet criticisms that have been made. They do not want to let the plan for an annual fair die without trying in every way to make it a success, and they feel that if it is planned along different lines next year it will be a more attractive exhibition.

Lew Hahn, managing director of the National Retail Dry Goods Association, who is managing the fair, in making the announcement said that, although the details had not yet been worked out, it was planned to invite the Pan-American countries to co-operate and make the fair an event for both continents, instead of exclusively an exhibition of goods made in the United States.

The Board of Directors of the association also promised full co-operation with the Department of Commerce in supplying trade data on lines suggested by Irving S. Paull, head of the Division of Domestic Commerce.

A new name for artificial silk is to be selected also, it was decided, and when it has been chosen the association will do everything possible to put the name into general use.

The fair proper will take a vacation until Monday, and all the visiting buyers have been invited to an outing today at Long Beach, at which all sorts of beauty, bathing suits and other contests will be held. The buyers will be asked to take part in some of the contests, and a lot of prizes have been provided. Five bands and orchestras will be there, and several singers, dancers and other entertainers will make the day a lively one.

There will be a fashion promenade in the 165th Regiment Armory in connection with the display there next week. Two reviews will be held, one at 11 o'clock in the morning and another at 3 o'clock. It will not conflict with the fashion shows at the Lexington Avenue Theatre, where the gowns are specially designed, as the armory promenade will show gowns and wraps on display at the booths.

Sixty members of the cast of Earl Carroll's "Vanities of 1923" visited the garment fair at the armory yesterday as the guests of Lefkowitz & Pitofsky. They had tea, and were shown all the dresses in the place.

THE WEEK'S PRICE TREND.

An Excess of Declines Over Advances Is Once More Shown.

Although there was a rather marked increase in the number of changes shown in Dun's list of wholesale commodities prices this week as compared with last, the excess of declines over advances was hardly any larger than it was then. In the current week's ninety-one revisions fifty-nine were downward, against forty-three declines in sixty-three changes last week and thirty-six in seventy-three fluctuations in the corresponding week last year. There were again more declines than advances in the foodstuffs.

The following list gives the minimum wholesale prices quoted this week on selected standard commodities. They are corrected to yesterday, and with them are given comparative prices for last week and the corresponding week a year ago:

	This Week.	Last Week.	Year Ago.
Apples, com., bbl......	4.00	4.00	4.50
Beans, mar., c., 100 lbs.	•..	•..	9.50
Butter, cream, ex., lb...	.41	.38¼	.35
Butter, S. D., c.to f.,lb.	.35½	.34½	.28
Cabbage, per bbl......	•..	•..	1.25
Cheese, W. M., spl., lb.	.25	.25½	.20¼
Codfish, G. B., 100 lbs.	8.50	8.50	9.00
Coffee, Santos No. 4, lb.	.12¾	.12¾	.14¼
Eggs, nearby, doz.....	.40	.40	.46
Onions, bag	•..	•..	2.25
Peas, Scotch, 100 lbs.	8.00	8.00	6.65
Potatoes, bbl., new....	5.00	5.00	2.75
Rice, fancy head, lb....	.07½	.07½	.07¼
Tea, Formosa, fair, lb..	.22	.22	.18
Tea, Japan, best, lb...	.50	.50	.50
Bacon, 140s down, lb..	.12⅝	.12¼	.16⅞
Beef, sts., live, 100 lbs.	10.00	10.00	9.00
Hams, big, in tcs., lb.	.16¾	.16¾	.23¾
Hogs, live, 100 lbs.....	7.15	6.85	10.15
Sheep, live, 100 lbs....	9.50	10.50	8.50
Barley, malting, bu....	.80½	.80½	.75
Hay, No. 1, 100 lbs....	1.40	1.35	1.50
Rye, No. 2, bu........	.75¾	.77¼	.92½
Aluminum, pig, lb......	.25	.25	.17
Copper, electro., lb....	.14⅝	.14⅝	.13⅞
Spelter, lb............	.064	.064	.063
Brown sheetings, yd....	.15	.15	.13
Cloths, pr., 64x60, yd..	.08½	.08¾	.08⅝
Hides, pack., No. 1, lb.	.15	.14¾	.19
Hides, cows, hvy., lb..	.14	.13	.18½
Leath., un.'bks, t.r., lb.	.43	.43	.40
Rubber, up-riv., fine, lb.	.26⅞	.26¾	.19
Do Plan. 1st latex cr., lb.	.28¼	27	.14¾
Silk, China, fil. 1st, lb.	9.50	9.50	8.45
Silk, Japan, fil. No. 1, Sinshiu, lb.	7.80	7.80	7.35
Wool, Dom., av. 98 quo. lb.	.79.3	.81.9	.73.9

*Nominal.

Of the twenty-one changes in the edibles this week twelve were downward. For the first tinme in quite a while there were no quotable changes in the flour list here. Middle Western lard declined here, but bacon was higher. Hams did not change. At Chicago the provision list showed mess pork and live steers unchanged, live hogs higher and live sheep and short ribs cheaper.

A slight drop in cheese was the only change recorded in the local dairy list this week. All of the listed butters were higher, the advances ranging from 1½ to 2¾ cents a pound. Near-by fancy eggs did not change, but there was a rise of a cent a dozen in fresh-gathered "firsts." The near-by fancy eggs are the only thing in the whole dairy list to show a drop from last year's corresponding level, the difference between the two prices being 6 cents a dozen.

A rise in prunes and a drop in California raisins were the only changes shown by the dried fruits in the list, the fresh ones showing no changes at all. Excepting for several declines in beans the vegetable list showed no revisions. The beverages were bare of change either way, while in the spices all there was to offset declines in nutmegs and in red and white peppers was a rise in Cochin ginger. There was a further drop in fine granulated sugar this week, but this time it was accompanied by a rise in 96-test raw sugar.

The declines in the grain list were shown in wheat and rye, with the advances contributed by corn, oats and hay. Six of the twelve listed varieties of hides were higher this week, as was tallow. No declines were seen. In the leathers there were no advances, but declines took place in No. 1 scoured oak backs and No. 1 light belting butts.

Of the fourteen changes in the combined lists for drugs, chemicals, dyestuffs and oils only three were upward. About the only feature was the number of declines contributed by the oils, in which no advances were seen. Advances in resin and turpentine featured the naval stores. The changes in the metals were again confined to the minor ones, occurring in copper, lead and tin. The lumber list showed declines in cypress, Adirondack spruce, long-leaf yellow pine and Douglas fir timbers, and North Carolina pine air-dried roofers. Both the best Brazilian and Eastern crude rubbers were higher, the other miscellaneous changes including advances in hops and straw boards and a decline in American zinc paint.

The week in the textiles resulted in more or less price-fixing for the new season. Substantial cuts were made in standard prints and percales in the cotton goods. Some dress goods lines were opened at advances of 5 to 7½ cents a yard. A number of leading men's wear fabrics, while priced higher than for last Spring, were opened under the levels of the Fall wholesale season. In the burlaps further quiet resulted in an additional easing off in prices.

THE BUSINESS WORLD

COMMERCIAL PAPER.

Yesterday 5 to 5¼ per cent. for the best names
Thursday 5 to 5¼ per cent. for the best names
The quotations are for six months' paper.

Aspect of Forward Buying.

In a questionnaire sent out to several hundred retailers dealing, among other things, with the question of forward buying the suggestion was made in a large number of replies that manufacturers could do much to encourage this by giving a discount to those merchants who bought early, and adding to prices quoted to the late season buyers. Manufacturers, however, while admitting the idea seems reasonable, say that it will not work out in practice. While they would naturally like to see as much forward buying as possible, they claim it cannot be done at the expense of creating much bad feeling. One manufacturer pointed out that he could not afford to try to sell merchandise to one of his best customers, who might be late in buying, at an advanced cost. The natural result would be for this buyer to place his business elsewhere, which would not be profitable, even though there was a considerable volume of early orders secured through the discount.

New Window Floor Blocks.

Heretofore it has been realized that the floor of a retailer's window has been the stumbling block in the creation of a complete color scheme for making the display more attractive. A new help designed to obviate this is being placed on the market by a local manufacturer. This takes the form of movable paper squares of varying sizes from four to twelve inches. These may be placed on the floor in the window to form any design desired, the combination of coloring being one which gives a very attractive effect. The squares fit very close to each other, there being no lines of division apparent and the whole effect being similar to that of inlaid linoleum. The surface of the squares can be easily cleaned, owing to the bright finish which is declared to last quite a while. It is claimed that the squares do not warp. All colors are available.

Featuring Single Items.

Excellent results are said to have been achieved for the improving of slow trade in some departments by the featuring of single items at a much-reduced price. It has been particularly applied to staples in the housefurnishings section, but is asserted to work equally well in other divisions of the store. The chief advantage resulting is not in the sale of the merchandise which is offered but in the attracting of people to the store where they may be sold other goods. An executive of a store which has carried out the idea most advantageously said that the co-operation of the manufacturers has been secured in obtaining the goods at close prices, the situation being explained that only a small mark-up was going to be taken. The practice of this store has been to take one item for a period of several days, this to be followed in the same way by others. Afterward the goods would go back to the regular price levels.

Increasing Handkerchief Sales.

From many accounts, the handkerchief departments of the stores have been doing fairly well. The popularity of the novelty colored goods has been no small factor in keeping up the volume of turnover. The comparatively good business done has led some retailers to give up the idea that handkerchiefs are strictly holiday items and that most of the business is done during that period. A buyer in the market lately said that his store had increased its handkerchief business during the rest of the year so much that the holiday trade now accounted for only 30 per cent. of the total sales, instead of the commonly accepted notion of 80 per cent. Pushing of the goods through proper and conspicuous display and having the latest novelties were his suggestions for increasing turnover. Many retailers have adopted the plan of importing linen piece goods and having the handkerchiefs made here. This applies only to the cheaper and staple goods.

Knitted Ties for Fall.

Current indications are that the larger retail sales of men's knitted neckwear during the Fall will be in those that sell at about $2.50. Salesmen have reported to local wholesalers a strong preference for ties to retail at about this figure, the feeling being that there will be only a limited field of operations for the higher priced goods. The pure silk tie at this price is favored, as the fibre ties are described as meeting with much less consideration, owing to their unsatisfactory wearing qualities. Medium bright and dark colors are the ones which have been in most request.

Rabbit Prices Easier.

Conservative bidding and the receipt of prices said unofficially to be from 5 to 10 per cent. under those obtained at the last sale were the features of the auction of about 700 bales of Australian and New Zealand rabbit skins that was held yesterday by the United States Fur Auction Brokerage Corporation in its warehouse at 252 West Twenty-eighth Street. Unofficially it was said that the prices paid by buyers of hatters' rabbit were about equal to those received two months ago, while the furriers' rabbit showed an easing off from those levels. B. Marx was the auctioneer. A feature of the sale was the giving of confidential numbers to each buyer and the announcing of the number of the successful buyer after the hammer had fallen on each lot. This was designed to do away with disputes arising after the sale as to who had bought the lot, and avoided a good deal of the confusion sometimes seen at fur auctions when the sales contracts are being made out and two or more buyers claim the same goods.

Colors in Silk Hosiery.

Enough business has been taken in fine silk hosiery for Fall delivery to insure the leadership of the brown family in the color mode, excepting, of course, the ever-present black. Not for a long time, it was said yesterday, have so many of the brown shades been popular at once. The general favorite with buyers is the one called log cabin brown, but there are several others, among them hues brought out by individual houses, which are showing up very strongly. After blacks and browns, the grays give promise of having the greatest vogue. In the evening lines there is a recurrence of the call for the metallic shades, including both silver and gold. The former are the better sellers of the two, it was said yesterday, due in part to the fact that, in a pinch, silver can substitute for gray for general wear.

Shoe Men in Better Shape.

The buying in this market that followed the recent Boston style show did much to bring Fall business in both men's and women's shoes up to the point where it should be at this time of the year. From all accounts, however, more advance business has been taken on the men's goods than the women's, especially in the higher-priced lines. The reason, it was said here yesterday, is that the retailers are still looking before leaping into any buying problem involving styles, despite the efforts, association and otherwise, that have been made to decide on what will be right for the new season. The manufacturers, meanwhile, are standing pat and, while they are anxious for business, they show little willingness to operate on faith in making up stock.

Coal Buyers Get Apprehensive.

If the prices which the smaller independent operators are obtaining for their domestic sizes indicate what consumers think of the prospects of trouble in the anthracite regions next Fall, Saward's Journal will say today, it would appear that the public is becoming more apprehensive as September 1 draws near. Naturally, the retailers would not pay $4 or so a ton above the circular were it not for the insistence of their customers on getting coal without further delay and the fear that desirable business will be lost permanently unless more tonnage is secured regardless of cost. There is a divergence of opinion in the bituminous trade, not only as to future prospects, but as to the present state of the market. It is agreed, however, that prices have changed very little since the first of the month.

Gray Goods in Slump Again.

The break in cotton yesterday checked effectively the buying movement in gray goods that developed here following the revising of prices on prints and percales. First hands were holding their goods about a quarter of a cent higher than buyers wanted to pay, but second hand business was reported in 39-inch 68-72s and 38½-inch 64-60s at 10 and 8¾ cents respectively for August-September delivery. For 38½-inch 60-48s buyers paid 7⅛ cents. The sheetings continued quiet and featureless on the basis of 10 cents for 37-inch 48-square, four-yard cloths. The rest of the market continued to drag.

IMPROVEMENT IN DRY GOODS

More Road Sales and an Increase in Customers Shown in Weekly Report

Special to The New York Times.

CHICAGO, July 27.—Marshall Field & Co., in their weekly review of wholesale dry goods trade, say: "Current wholesale distribution of dry goods showed a slight improvement over a year ago during the corresponding period, and was considerably greater than last week.

"The volume of road sales was in excess of a week ago, and was greater than last year's total during the corresponding week. There were more customers in the market than during the same period in 1922. Collections were not equal to the corresponding week a year ago."

Loft Reports $1,527,818 Sales.

Loft, Inc., reports candy sales of $1,527,818 for the three months ended June 30, against $1,605,375 in the same period in 1922.

BUSINESS NOTES.

William Lefi of Lefi & Co., weavers of cloths and manufacturers of women's glove silk underwear, has been elected Second Vice President of the Atlantic Silk Hosiery Company, Inc., Paterson, N. J., makers of women's dipped dye full fashioned silk hosiery. With the new additional machinery installed, this mill will produce 40,000 dozen pairs annually. The salesroom of the concern will be in the office of Lefi & Co., 1,265 Broadway.

The Mendik Kimono Company is now located in new quarters at 43-45 East Thirtieth Street.

ARRIVAL OF BUYERS

Arriving Buyers may register in this column by telephoning Bryant 1000.

ABERDEEN, Wash.—Jerome Walter; Miss B. Bach, dry goods, ready-to-wear; Imperial.
ABERDEEN, Wash.—Jerome Walter; H. Bach, dry goods, ready-to-wear; Miss B. Bach, ready-to-wear; Imperial.
AKRON, Ohio—The Greenwood Bros. Co.; M. S. Greenwood, men's wear; 55 W. 58d.
ALBANY, N. Y.—Waldman Bros.; Mrs. C. E. Browne; gifts, notions, ribbons, stationery, books; McAlpin.
ANTICO, Wis.—M. Kron & Son; S. Kron, jobs wash skirts for dollar sale; 334 5th Av., Room 517.
AUSTIN, Texas—Leudecke & Moffat Co.; Mr. Moffat, gen. mdse.; 23 E. 26th (Merchandise Reporting Co.).
AUSTIN, Texas—T. H. Williams Co., Inc.; A. R. Johnson Jr., ready-to-wear; McAlpin.
BALTIMORE—O'Neill & Co.; G. A. Maynes, dress goods; 276 5th Av. (C. A. Cook); Imperial.
BALTIMORE—Woods & Son; F. T. Woods, gen. mdse.; Hargrave.
BALTIMORE—Harry W. Goldman Co.; H. W. Goldman, piece goods; 1,270 B'way.
BARTLETT, Texas—The Cusbach-Wacker Co.; A. Gusbach Jr., ready-to-wear, notions, novelties; York.
BISMARCK, N. D.—A. W. Lucas Co.; A. Hassel, dress goods; 19 W. 34th (Charles E. Burch Co.).
BISMARCK, N. D.—A. W. Lucas; A. W. Lucas, cloaks, suits; 19 W. 34th (Charles E. Burch Co.).
BLOOMINGTON, Ill.—W. H. Honuth Jewelry Co.; L. G. Burkhard, gifts, Pennsylvania.
BRADDOCK, Pa.—Katz & Goldsmith; M. Goldsmith, ready-to-wear; 38 W. 32d (Livingston & Cohen); Waldorf-Astoria.
BROWNSVILLE, Pa.—The Hub; A. H. Fink, ready-to-wear; Pennsylvania.
BUFFALO, N. Y.—E. W. Edwards & Son; H. E. Farmer, infants' wear; Commodore.
CAMDEN, Ala.—J. R. Liddell; R. H. Liddell, gen. mdse.; Narragansett.
CANTON—A. E. Stocker; R. J. Grissett, A. E. Stocker, gen. mdse.; McAlpin.
CANTON, Ohio—Hamer Esber & Co.; N. Esber, linens; Breslin.
CEDAR RAPIDS, Iowa—Killian Co.; W. D. Kennedy, ready-to-wear; 32 W. 35th (Jay & Co.); Pennsylvania.
CHAMBERSBURG, Pa.—H. S. Heintzelman & Sons; S. H. Heintzelman, hosiery; Pennsylvania.
CHICAGO—Samuel Phillipson & Co.; E. B. Phillipson, underwear; R. Goldman, hosiery, yarns; E. Du Broff, men's furnishings; S. Phillipson, overshirts; Pennsylvania.
CHICAGO—S. M. & R. Co.; W. Rosenfield, gen. mdse.; McAlpin.
CHICAGO—Carson, Pirie, Scott & Co.; Mrs. M. R. O'Brien, umbrellas; 404 4th Av.
CHILLICOTHE, Ohio—Underselling Store; L. J. Morris, gen. mdse.; Pennsylvania.
CINCINNATI—Big Store Annex; Miss A. Hickman, children's wear; Pennsylvania.
CINCINNATI—Big Store Annex; F. Adlern, ready-to-wear; Pennsylvania.
CLEVELAND—Falk, Felerstein Co.; M. G. Fleischman, ladies' coats; McAlpin.
CLEVELAND—The Lindner Co.; Mrs. J. Lermett, gowns, dresses; Vanderbilt.
COLUMBUS, Ohio—Weiss, Welber Co.; W. Welber, jobs merchandise; 1,164 Broadway (Fellows Buying Corp.).
CONAJOHARIE, N. Y.—The Smart Shop; E. Jacobson, ladies' ready-to-wear, hosiery; Continental.
CONAJOHARIE, N. Y.—L. J. Shaver, ready-to-wear; Continental.
DALLAS, Texas—Sanger Bros.; Mrs. W. A. Mueller, art dept.; 19 E. 24th.
DALLAS, Texas—Sanger Bros.; Miss M. Hartfield, stationery novelties; 19 E. 24th.
DALLAS, Texas—Keller & Kenenberg; J. Kenenberg, ladies' wear; 300 Central Park West.
DAVENPORT, Iowa—Harned & Von Maur, Inc.; Mr. Wohln, small wares, notions, toilet goods; 23 E. 26th (Merchandise Reporting Co.).
DAVENPORT, Iowa—J. H. C. Peterson's Sons Co.; C. A. Bayer, hosiery, underwear; 23 E. 26th (Mdse. Reporting Co.).
DAYTON, Ohio—Pike, Kumler Co.; H. S. Ames, representing; 225 5th Av. (Retail Research Assn.).
DECATUR, Ill.—The Children's Shop; M. Semmel, infants' and children's ready-to-wear; McAlpin.
DENVER, Col.—A. T. Lewis & Son; Miss M. Jott, art goods; Miss M. M. Ruhlman, ready-to-wear; 3 W. 29th (W. S. Ferguson).
DETROIT, Mich.—Crowley, Milner Co.; J. D. Low, jobs silk dresses; 38 W. 32d, Room 1512.
DETROIT—People's Dept. Store; C. A. Garmon, carpets, draperies, linoleum; Commodore.
DETROIT—Russek's; Miss P. Ellemyer, underwear; Commodore.
DETROIT—R. Mills, novelties; Pennsylvania.
DURANGO, Col.—R. H. Burnside, representing, millinery; Pennsylvania.
EASTON, Pa.—H. Freedberg, hosiery, knit goods; Pennsylvania.
EAU CLAIRE, Wis.—Kepler Co.; Miss E. Coleman, ready-to-wear; Pennsylvania.
FAIRMOUNT, West Va.—Franz & Burke; J. Levine, hosiery; Imperial.
FERGUS FALLS, Minn.—T. W. Donovan, cloaks, suits, piece goods; Charles E. Burch Co., 19 W. 34th St.
FERGUS FALLS, Minn.—Miss Julia Donovan, cloaks, suits and ladies' ready-to-wear; Charles E. Burch Co., 19 W. 34th St.
FORT DODGE, Iowa—Galt D. G. Co.; Miss K. Chalstrom, general mdse.; Pennsylvania.
FORT PIERCE, Fla.—P. P. Cobb; J. T. Lisk, men's wear; Breslin.
FORT PIERCE, Fla.—P. Colt Dept. Store; Miss E. B. Hankin, ready-to-wear; Breslin.
FORT WAYNE, Ind.—John Stillman; N. S. Goldman, feneral mdse.; Pennsylvania.
FORT WAYNE, Ind.—Frank D. G. Co.; E. Frank, silks, hosiery, gloves, wool dresses; J. Frank, ribbons, neckwear, leather goods; Pennsylvania.
FORT WORTH, Texas—Fifth Av. Shop; C. Swartzburg, millinery; Pennsylvania.
GALLATIN, Texas—S. L. Kregarman & Co.; D. Kregarman, dry goods, ready-to-wear, notions; Colonial.
GRAND RAPIDS, Mich.—Paul Stekette & Sons; A. W. Tirmenstein, general mdse; L. Vandertill; mean's year; 23 East 26th (Mdse. Reporting Co.).
GRAND RAPIDS, Mich.—Charles Trankla Co.; E. Lee, leather goods; 342 4th Av. (D. G. Union) Pennsylvania.
GREEN BAY, Wis.—John Banns Dept. Store; N. Zucker, sweaters, yard goods; Pennsylvania.
GREENVILLE, Texas—Mrs. K. L. Benson, gifts; McAlpin.
GUTHRIE, Okla.—Lentz D. G. Co.; Mrs. W. Z. Harker, millinery; Pennsylvania.
HAMMOND, Ind.—Edw. C. Minas Co.; Miss K. Blust, ready-to-wear; Miss L. G. Reiser, jewelry; Pennsylvania.
HAMMOND, Ind.—Edw. C. Minas Co.; Miss L. B. Jones, ready-to-wear; Pennsylvania.
HAMMOND, Ind.—Edw. C. Minas Co.; E. Oitt, ready-to-wear; Pennsylvania.
HARRISBURG, Pa.—Soutter's Dept. Store; Miss M. A. McDermott art needlework; McAlpin.
HASTINGS, Neb.—Stein Bros. Co.; G. H. Stein, novelties, jewelry, gifts; McAlpin.
HELENA, Ark.—Ware & Solomon; A. Bush, ready-to-wear; Gregorian.
HOT SPRINGS, Ark.—Valley Shop; C. Weaver, novelties, jewelry; Cadillac.
HOUSTON, Texas—H. Grossman, ladies, men's, children's ready-to-wear, piece goods; Pennsylvania.
HOUSTON, Texas—Levy Bros.; J. Wolfenstein, mdse. mgr.; 23 E. 26th (Merchandise Reporting Co.).
HOUSTON, Texas—Grand Leader Co.; Miss E. Oakes, corsets, underwear, house dresses; Prince George.
INDIANAPOLIS, Ind.—Goldstein Bros.; S. J. Goldstein, jobs sleeveless sweaters; 36 W. 29th (Frohman & Altman).
INDIANAPOLIS, Ind.—L. S. Ayers Co.; J. Brits; E. H. Buchorn, draperies, rugs; 225 5th Av. (Retail Research Assn.).
INDIANAPOLIS—Nathan Bros.; T. Nathan, J. Nathan, ready-to-wear; Commodore.
IRON RIVER, Mich.—B. Krom; H. Goldberg, jobs wool skirts for dollar sale; 334 5th Av., Room 517.
IRONTON, Ohio—C. F. Johnston Co.; C. F. Johnston, piece goods, ready-to-wear; Sherman Square.
JASPER, Ala.—I. Newmark, ready-to-wear; Imperial.
JOHNSONBURG, Pa.—The E. Deiches Store, Inc.; Mrs. J. Weiss, J. Weiss, ready-to-wear; Sherman Sq.
JOLIET, Ill.—Kline Bros.; N. Kaiserman; men's wear; 432 4th Av. (11th floor).
KALAZAMOO, Mich.—Gilmore Bros.; Miss L. Schneider, art needlework, silks, lamp shades, supplies; 1,150 B'way (F. Lilienthal & Co.); McAlpin.
LEWISTON, Idaho—R. S. Beach Co.; Miss A. Murphy, ready-to-wear; R. C. Beach, general mdse.; Pennsylvania.
LINCOLN, Neb.—The Specialty Shop; Miss G. Lesher, ready-to-wear; Sherman Sq.
LINCOLN, Neb.—Jenss Bros.; P. F. Jenss, women's apparel; Prince George.
LINCOLN, Neb.—Melix & Pain; B. B. Guest, E. H. Steckler, ready-to-wear; Prince George.
LINCOLN, Neb.—Rudge & Guenzel; A. H. Bennell, men's, boys' clothing, furnishings; 200 5th Av. (Retail Stores Assn.).
LOS ANGELES—N. B. Blackstone Co.; W. E. Daugherty, lamp shades, pottery, glassware; 448 4th Av.; Pennsylvania.
LYNN, Mass.—Spalding D. G. Co.; C. R. Mahony, gloves, notions, veilings, laces; Brotzell.
LYNN, Mass.—Spalding D. G. Co.; J. J. Boshrick, ready-to-wear; McAlpin.
NASHUA, N. H.—Puritan Shop; J. Willens, ladies' wear; Aberdeen.
NEW ORLEANS—D. H. Holmes Co., Ltd.; J. J. Meunier, men's furnishings; 15 East 26th.
McKEESPORT, Pa.—S. Hirshberg Co.; E. B. Frank, toys; Cumberland.
MT. VERNON, Ohio—A. Dowds D. G. Co.; A. A. Dowd, ready-to-wear; J. W. Rudin, fancy goods; Flanders.
MACON, Ga.—Burden, Smith Co.; C. F. Cason, representing; Mr. Barnes, ready-to-wear; 11 East 26th (McGreevey, Werring & Howell).
MATTOON, Ill.—S. Jones Co.; Miss Cleony, Miss M. M. Lewis, ready-to-wear; Prince George.
MARIANNA, Fla.—C. C. Lidden & Co.; Mrs. C. E. Lidden, C. C. Lidden, Mrs. C. Lidden, gen. mdse.; Park Av.
MILES CITY, Mont.—Epstein-Katz; H. Epstein, gen. mdse.; Pennsylvania.
MINNEAPOLIS, Minn.—Dayton Co.; A. E. Long; basement draperies, rugs; 225 5th Av. (Retail Research Assn.).
MINNEAPOLIS—The Collegian; P. Roberg, men's furnishings; 320 New York Av., Brooklyn.
MISSOULA, Mont.—Missoula Merc. Co.; E. Smith, infants' wear; Imperial.
MONTREAL—St. Henry Syndicate, Wm. Rosenthal, silverware; M. Feldman, Mrs. M. Feldman, silverware; Commodore.
MOUNT VERNON, Ill.—Carp & Co.; Z. M. Carp; men's wear, notions; S. Carp, dry goods; Imperial.
NEW ORLEANS—Welsch Bros.; J. Welsch; hosiery; Hargrave.
NEW ORLEANS—D. H. Holmes; E. Schindler, furniture; L. E. Masson, piece goods; 23 E. 26th.
OAKLAND, Cal.—H. C. Capwell Co.; Mr. Ransom, basement ready-to-wear; 115 W. 30th (Weill & Hartmann.)
OAKLAND, Cal.—Taft-Pennoyer Co.; M. G. Martin, linens; 220 5th Av. (F. Atkins); Commodore.
OLEAN, N. Y.—Bradner's; Miss M. York, ready to wear; Commodore.
OMAHA, Neb.—Thomas Kilpatrick Co.; L. W. McManus, piece goods; 220 5th Av. (F. Atkins).
ORRVILLE, Ohio—Joseph Perlistein Co.; J. Perlistein, ready-to-wear; H. Perlistein, ready-to-wear; Imperial.
OSHKOSH, Wis.—Henderson-Hoyt Co.; C. W. Kent, mdse. manager; S. H. Hatch, ready-to-wear gents furnishings, hosiery; Mrs. A. Scherck, children's wear; Pennsylvania.
OSHKOSH, Wis.—Henderson-Hoyt Co.; Miss G. J. Greene, ready-to-wear; Pennsylvania.
OTTUMWA, Ia.—T. Sullivan, Inc.; Mrs. Rany, cloaks, suits, dresses (Charles E. Burch Co.), 19 W. 34th.
PARKERSBURG, W. Va.—Ott Surprise Store; M. A. L. Loubard, ready-to-wear; McAlpin.
PEORIA, Ill.—P. A. Bergner Co.; W. Dennis, gloves, hosiery, boys' wear; Miss W. Daniels, silverware, drugs, jewelry, leather goods; 38 W. 32d (Littman & Storch).
PHILADELPHIA—B. F. Dewees; R. T. Eller, general mdse manager; Miss N. E. McDermott, gloves; 29 W. 32d (Specialty Stores Ass'n).
PITTSBURGH—Royal Dress Co.; S. L. Krauss, silks; Herald Square.
PLYMOUTH, Mass.—Miss L. D. Coster, misses' and children's wear; Collingwood.
POCATELLO, Idaho—Fargo, Wilson, Wells Co.; H. H. Wilson, gen. mdse.; Pennsylvania.
PORTLAND, Ore.—Lipman, Wolfe & Co.; H. C. Wolfe, general mdse.; 448 4th Av.
PORTLAND, Ore.—Meier & Frank Co.; Miss E. Ball, upstairs, ready-to-wear; Miss Kenworthy, upstairs, ready-to-wear; Miss E. Dickens, upstairs, ready-to-wear; Mr. Sander, umbrellas, ladies' neckwear, handkerchiefs, ribbons; F. J. Billington, men's furnishings; Mr. Burnhardt, upholstery; 212 5th Av.
POTTSVILLE, Pa.—S. S. Weiss; C. Shandling, hosiery; McAlpin.
PROVIDENCE, R. I.—M. Block & Co.; M. Block, ready-to-wear; Imperial.
PUEBLO, Colo.—S. Bernheim; I. B. Bernheim, A. Bush, ready-to-wear; Pennsylvania.
RAYNE, La.—Minnie Kahn Co.; I. E. Kahn, general mdse.; Pennsylvania.
RICHMOND, Va.—Kaufman & Co., Inc.; E. J. Kaufman, ready-to-wear; Vanderbilt.
RICHMOND, Va.—Laura Ekan, Temple & Co.; W. S. Ahern, ready-to-wear; Imperial.
ROANOKE, Va.—Spigel-Levin, Inc.; N. Spigel, ready-to-wear; Pennsylvania.
ROCHESTER, N. Y.—E. W. Edwards & Son; Miss M. Redmond, infants' and children's wear; Commodore.
RUTLAND, Vt.—G. E. Chalmers, stationery, fancy goods; Pennsylvania.
SAGINAW, Mich.—A. E. Ensimger & Co.; A. E. Ensimger, ready-to-wear; McAlpin.
SALEM, Mass.—Parker Bros.; G. S. Parker, gen. mdse.; Plaza.
SALT LAKE CITY, Utah—Auerbach Co.; J. H. Carey, laces, draperies, notions, neckwear, ribbons; 333 7th Av. (J. M. Biggins); Embassy.
SALT LAKE CITY, Utah—Walker Bros. D. G. Co.; G. B. Trout, millinery; 23 E. 26th (Mdse. Reporting Co.); Pennsylvania.
SALT LAKE CITY, Utah—Walker D. G. Co.; Miss W. F. Halfiling, lamps, gifts; 23 E. 26th (Mdse. Reporting Co.); McAlpin.
SALT LAKE CITY, Utah—Walker Bros. Dry Goods Co.; Miss W. F. Halfiling, art embroideries, gift shop; 23 E. 26th (Merchandise Reporting Co.).
SAULTE STE. MARIE, Mich.—Cowan, Hunt, Inc.—W. R. Cowan, general merchandise; 1,164 B'way (Fellows Buying Corp.).
SAN ANTONIO, Texas—Joske Bros. Co.; G. Lang, mdse. manager; 352 4th Av. (Kirby, Block & Fischer); Commodore.
SAN DIEGO, Cal.—Ballard & Brockett Co.; F. B. Mitchell, gen. mdse.; Pennsylvania.
SAN DIEGO, Cal.—Holzwasser, Inc.; L. Gessler, ready-to-wear; 352 4th Av. (Kirby, Block & Fischer).
SAN JOSE, Cal.—Hale Bros., Inc.; Miss C. Kane, corsets, infants' wear, underwear, muslins; Miss Nell Barry, infants' wear, muslin underwear, house aprons, &c.; 50 Union Square (J. T. Ennis).
SAN FRANCISCO—Dohrman Commercial Co.; H. D. Pischel, novelties, glassware, china, house furnishings; Pennsylvania.
SANTA ROSA, Cal.—W. R. Carithers, ready-to-wear; Pennsylvania.
SAVANNAH, Ga.—Leopold Adler; Miss M. Murphy; mdse. manager; O. Waitzfelder, perfumery; 352 4th Av. (Kirby, Block & Fischer).
SCHENECTADY, N. Y.—H. S. Barney Co.; C. E. Raymond, silks, dress goods, ribbons; 315 4th Av. (D. G. Alliance).
SCOTTS BLUFF, Neb.—Fliesbach & Sons; H. C. Fliesbach, ready-to-wear; Pennsylvania.
SHAMOKIN, Pa.—O. K. Wetzel & Son; Mrs. O. Wetzel, ready-to-wear; Pennsylvania.
SHEBOYGAN, Wis.—Snell's Apparel Shop; Mrs. G. Snell, ready-to-wear, millinery; Prince George.
SHEPHERDSTOWN, West Va.—J. L. Welshans, dry goods; Navarre.
STEUBENVILLE, Ohio—I. Sulsbacher Co.; C. F. Salzer, silks and cotton piece goods, laces, notions; 1,150 Broadway (F. Lilienthal & Co.)
ST. LAWRENCE, Mo.—S. Gallop; ladies' ready-to-wear garments; Pennsylvania.
ST. LOUIS, Mo.—Peltason & Co.; Mrs. M. Posner, trimming, embroideries; Newton.
ST. LOUIS—S. Schutz; L. Chair, ready-to-wear; Pennsylvania.
ST. PAUL, Minn.—The Macey Co.; Miss Porter, jobs linen dresses; 100 W. 32d (J. A. Herzberg).
SUNBURY, Pa.—Waldo & Co.; Miss H. R. Crosby; waists, underwear; Theresa.
SYRACUSE, N. Y.—E. W. Edwards & Son; Miss A. E. Doyle, infants' wear; Commodore.
SYRACUSE—Reissig Silk Store; H. Reissig, silks; Prince George.
SYRACUSE, N. Y.—Hunter Tupper Co.; Mrs. A. Turner, jewelry, leather goods; McAlpin.
TARBORO, N. C.—P. Shugar, ready-to-wear; Imperial.
TERRE HAUTE, Ind.—Kleeman D. G. Co.; L. B. Matthews, silks, linings, dress goods, linens; R. H. Burns, domestics, housefurnishings, ready-to-wear; Prince George.
TEXARKANA, Tex.—O'Dwyer's Fashion Shop; D. Osmansky, ready-to-wear; Pennsylvania.
TORRINGTON, Conn.—W. W. Mertz Co.; W. W. Mertz, jobs cotton dresses; 3 West 29th (P. S. Farmer).
WARREN, O.—The Warner Co.; H. F. Colson, ready-to-wear; E. C. Grays, fancy goods; C. E. Warner, piece goods. Flanders.
WAVERLY, Ill.—Bradford, Weise & Co.; Mr. Coe, ready to wear; 32 West 35th (Jay & Co.).
WARREN, Pa.—New Process Co.; L. Blair, general mdse.; Pennsylvania.
WASHINGTON, D. C.—Saks & Co.; J. D. Hughes, windows; Pennsylvania.
WASHINGTON COURT HOUSE, Ohio—The Frank L. Stutson Co.; H. R. Boggs, ready-to-wear; McAlpin.
WENATCHEE, Wash.—McBride's; V. A. McBride, ready-to-wear; 1,270 Broadway.
WESTON, W. Va.—W. Markow, ready-to-wear; McAlpin.
WHITINSVILLE, Mass.—New York Stores, Inc.; Miss K. Deignan, ready-to-wear; 801 West End Av.
WILKES-BARRE, Pa.—Reese's Bazaar; E. Reese, toys, china; McAlpin.
WORCESTER, Mass.—Denholm & McKay Co.; J. F. Hoar, hosiery, underwear, men's furnishings; 240 Madison Av.
UTICA, N. Y.—M. F. Robischam, Inc.; E. E. Robischam, hosiery, underwear; Latham.
ZANESVILLE, Ohio—Pollock Bros.; M. R. Pollock, jewelry, luggage; Pennsylvania.
ZANESVILLE, Ohio—H. H. Sturtevant Co.; F. P. Damon, mdse. manager; Miss H. Denny, leather goods; 120 West 32d (A. Fantl).

DRY GOODS SITUATION.

Wholesalers Show Better Spring Business Than Last Year.

Inquiry among wholesalers of dry goods reveals the fact that in summing up sales totals for the first six months of 1923 they have realized that while the last few months were quiet, they did much better business for Spring, 1923, than for 1922. According to the July market letter of Thomas A. Fernley, Secretary-Treasurer of the National Wholesale Dry Goods Association, many representatives of houses attending the mid-year meeting of the Wholesalers' Association of Dress Fabric Buyers, which is an auxiliary of the national body, reported increases in sales for the period ranging from 20 to 25 per cent.

"They declare," Mr. Fernley continues, "that while insisting on purchasing in a conservative way, they must complete preparations for Fall business as far as primary market conditions will permit. Some changes in fashion may serve to diminish the use of such a product as gingham for street wear, but even in this item some optimism is shown and manufacturers declare, as one commission merchant aptly expressed it, that 'production must follow distribution, and that production will not take place unless distributing conditions justify.' In other words, the mills do not wish to pile up surplus stocks unless justified by the conditions among distributers.

"Gingham continues to hold its fundamental demand as a utility fabric, and many distributers feel that while gingham does not happen at the moment to be fashion's favorite it is still economy's refuge. The Gingham Committee of this association conferred with the Committee of Gingham Manufacturers of the Association of Cotton Textile Merchants of New York and considerable satisfaction was secured as to the prospect of improved deliveries, although the natural delay incident to gingham production is a factor that cannot be ignored.

"Manufacturers of cotton goods declare that many current gray goods prices are so much below the proper levels based on any possible cotton figures, early or late, that any change in the situation, should it come, will have quick action on prices. The frequent evidence of curtailment of production would seem to show that manufacturers are not satisfied to pile up surpluses which may later overhang the market to its disadvantage, but they declare that they are unwilling to produce in excess of orders and will continue to handle the situation with the best judgment they possess."

FEDERAL FARM LOANS.

Agriculturists of New York Have Borrowed $13,668,640.

Farmers of New York State have borrowed $13,668,640 from the banks of the Federal Farm Loan system, according to a tabulation of these loans up to June 30, 1923, compiled from reports made to the Federal Farm Loan Board. The tabulation shows that $1,160,695,516 has been advanced to farmers of the United States and Porto Rico by the Joint Stock Land Banks and Federal Land Banks.

During the year ended last June 30 New York farmers borrowed $5,235,200 from the banks of the Farm Loan system. Of this amount $1,788,800 was borrowed through the Joint Stock Land Banks and $3,446,400 through the Federal Land Bank at Springfield. The statistics just issued show that of the $13,668,640 advanced to farmers of this State by the Farm Loan system since its organization $1,788,800 was supplied by Joint Stock Land Banks and $11,279,840 by the Federal Land Bank at Springfield.

For the year ended June 30 the total of loans made through all the banks of the Farm Loan system throughout the country was $446,389,813. Of this amount Joint Stock Land Banks supplied $233,920,598 and the Federals $212,469,215.

Island Creek Coal Income Off.

The Island Creek Coal Company reports total income of $1,938,107 for the first half of 1923, against $2,697,780 in the same period last year. After allowing for all expenses there was reported net profits of $1,361,230, against $1,978,427 in 1922. After payment of preferred dividends the balance available for the common stock was equal to $10.20 a share on the 118,801 shares outstanding, against $15.39 a share earned in the first half of last year.

Bank to Double Capital Stock.

The Cosmopolitan Bank, it was reported yesterday, plans to increase its capital stock from $200,000 to $400,000 through the sale of 2,000 additional shares, at $125 a share, of which $50,000 will be applied to surplus.

THE BUSINESS WORLD

FAILURES OF THE WEEK.

BRADSTREET'S reports 377 failures for the week in the United States, as compared with 326 for the previous week, and 337, 390, 153, 85 for the corresponding weeks 1922 to 1919. The New England States had 36, Middle 99, Western 89, Northwestern 35, Southern 75, Far Western 43. Canada had 43 failures for the week, against 55 for the preceding week. In the United States about 73.7 per cent. of the concerns failing had $5,000 capital or less, and 16.4 per cent. had from $5,000 to $20,000 capital.

BANKRUPTCY PROCEEDINGS.

Petitions Filed—Against

METROPOLITAN FINANCE CORPORATION, financing and dealing in stocks, 9 East Fortieth Street—By Eugene Bibb for $1,140; Fred J. Ewald, $75; Helen C. Flannery, $50. Judge Goddard appointed receivers for the corporation in an equity action before the bankruptcy petition was filed.

WISSER BOX BOARD CO., INC., 97 Bleecker Street—By Waverly Paperboard Company for $1,401; McEwan Brothers, $6,776; Newark Boxboard Company, $4,800.

NEW MODEL DRESS CO., INC., 114 West Thirtieth Street—By Margaret A. Doody for $250; Selma Stein, $150; Miriam Fuerst, $2,000.

SHILLAK, MARKS & CO., merchant tailors, 2 John Street—By Irving Fugelson for $150; Israel Golkin, $295; Greenberg & Hochman, $400. The members of the firm are Julius Marks and Harry Cohen.

NANES & PACUM, grocers, 1,101 Third Avenue—By Nathan Berger for $1,000; Nathan Nanes, $15; Emanuel Spielholz, $25. The members of the firm are Sol Nanes and Murray Pacum.

Petitions Filed—By

JAMES PAPPAS, restaurant, 92 Columbus Avenue—Liabilities, $6,516; assets, $405.

ISIDOR HALLER, doing business as Green River Paper Co., 173 Third Avenue—Liabilities, $2,120; no assets.

CHARLES A. WEEKS, salesman, 150 Claremont Avenue—Liabilities, $16,034; assets, $25.

JOHN H. SMITH, salesman, Lawrence, L. I.—Liabilities $5,000 and no assets.

MILTON SEIDT, salesman, John Street, Far Rockaway, L. I.—Liabilities $5,318.50 and no assets.

CHARLES SOLOMON, physician, 126 Vernon Avenue, Brooklyn—Liabilities $5,000, assets $175.

CHARLES L. FISH, salesman, 553 Lincoln Place, Brooklyn—Liabilities $3,540.66, assets $100.

JOHN J. O'BRIEN, salesman, 507 Second Street, Brooklyn—Liabilities $9,056.28, no assets.

GUSTOF A. JOHNSON, merchant, Brook Avenue, Bayshore, L. I.—Liabilities $8,162.24 and no assets.

GEORGE C. BIBEAU, salesman, 80 Union Avenue, Lynbrook, L. I.—Liabilities $1,335.82 and no assets.

Assignment.

BEDFORD TOY CO., INC., wholesale stationery, 1,650 Fulton Street, Brooklyn, has made an assignment to Joseph Feirberg, 12 Lee Avenue, Brooklyn.

Schedules Filed.

HARRY TANANBAUM, doing business as Harry Tananbaum & Son, silk jobber, 341 Fourth Avenue—Liabilities $30,800, assets $17,549, main items being accounts $15,863, stock $1,171. Principal creditors are J. H. and C. K. Eagle $11,317, Ozdoba Bros. (or Gotham Textile Mills) $5,321, Jack Rosenholtz $3,139, Oscar Tananbaum $2,500.

MANUFACTURERS BUSINESS ENGINEERS, INC., 1,674 Broadway—Liabilities $6,189, assets $6,000. Principal creditors are Lidian Press $3,000, Multicolor Sales Co. $1,207.

Receivers Appointed.

DEAGLE MFG. CO., INC., dry goods, 536 Broadway—Maurice P. Davidson appointed under $3,500 bond by Judge Winslow. Liabilities $75,000, assets $20,000.

SEASONWEIN & RABINOWITZ, dress manufacturers, 44 West Twenty-eighth Street—H. R. Korey appointed under $1,000 bond by Judge Winslow.

Equity Receivers Appointed.

METROPOLITAN FINANCE CORPORATION, investment and commercial bankers, 9 East Fortieth Street—Frank A. Lord and Samuel Falk appointed under $50,000 bond by Judge Goddard in an equity action brought by five stockholders. The petitioners allege that LeRoy Sargent and other stockholders illegally acquired control of the corporation and that they have been guilty of "breach of trust and gross mismanagement of his affairs, and wastage and misappropriation of its assets." According to the complaint, the Sargent group of stockholders obtained 60,000 shares of common stock and 90,000 shares of preferred stock under alleged "unconscionable sales agreements." Sargent resigned as President and Director of the corporation last February. The complaint states that the corporation acquired control of the New Fiction Publishing Corporation, publishers of Snappy Stories and Live Stories, the Marlin Fire Arms Corporation and the Price Food Products Corporation, and purchased a twelve-story office building at 9 East Fortieth Street for $830,000 since its organization in 1919 under the name of the Metropolitan Credit Corporation, which was changed to the present style the following year. The company issued 100,000 shares of preferred stock of the par value of $10,000,000 and 100,000 shares of common of no par value. Denial of the charges made in the complaint was made and the application for the appointment of receivers was opposed. Loucks, Griffin, Connet & Cullen appeared for the petitioning stockholders and Felder, Zoline & McCrossin appeared for the corporation.

Out of Town.

Special to The New York Times.

ROCHESTER, N. Y., July 27.—The Traders' Food Corporation, retail grocers of Rochester filed a petition in bankruptcy today with liabilities listed at $18,660.01, assets of $18,348.38 and secured claims of $4,851.14.

David A. Longacre, Secretary of the Philadelphia Credit Men's Association, was appointed receiver for the company. Longacre's bond was fixed at $25,000.

INDIANAPOLIS, July 27.—W. H. Fletcher, Secretary of the Weidley Motors Company, today was appointed receiver for that company on the request of William A. Umphrey, Treasurer and general manager, who, in a friendly suit has asked that a receiver be appointed for the company. The assets of the company were given as $1,270,000.80, while the liabilities were said to be $851,092.42.

Special to The New York Times.

CHICAGO, Ill., July 27.—Voluntary petitions in bankruptcy filed here today included the following:

Ralph W. Burrell, engineer, Oak Park, Ill. Liabilities $15,206, assets $2,871.

J. B. Goldberg, a physician, Chicago. Liabilities $10,625, assets $222.

JUDGMENTS.

Filed yesterday, the first name being that of the debtor:

In New York County.

Appel, Joseph, and Morris Olenik—Barovick & Sons, Inc. $305.20
Bloom, Cecelia—Bellas, Hess & Co., Inc. $21,822.20
Bloom, Bernard, Henry and Harriet—Same $33,089.18
Beck, Arthur F.—E. D. Baron $2,609.85
Baltica Ins. Co., Ltd.—M. & J. Tracy, Inc. $2,007.44
Brady, Edw. L.—S. Goold et al $1,443.10
Berglind, Edward—Lightoller Co. $189.49
Chronis, Peter, and Steve Tsoutsouras—Palker Realty Co. $1,733.98
Cohen, Adolph (Union Textile Mills)—Titus, Blayyer & Co. $100.36
Century Ins. Co., Ltd., of Scotland—W. Demuth $106.84
Chaffer, Benjamin—E. B. Latham & Co. $1,345.50
Cohn, Jerome—Louis Schlesinger Knitting Co., Inc. $322.20
City of N. Y.—S. M. De Pasquale $1,657.75
Campbell Refining Corp.—L. Emery Jr. $1,420.20
Dannenhoffer, Andrew or Danford—L. M. Williams $452.90
Euele, Tony—Federal Thrift Assn., Inc. $121.15
Dollard, John V.—J. Fennelly $292.70
Ferrara, Paul—Pierce, Butler & Pierce Mfg. Co. $2,567.65
Frooks, Richard and Robert (French-American Hat Frame Co.)—Nat. Surety Co. $144.60
Feinstein, Rebecca—R. Seperson $1,032.41
Flynn, Joseph (Superior Cement Block Co.)—L. Sonnenborn Sons, Inc. $115.43
Guarantee Cash Register Corp.—F. Schwadron $359.41
Goldstein, Murray—S. Goldman et al. $133.70
Giometti, Carbine J.—Class Journal Co. $146.88
Garfinkel, Michael—Public Nat. Bank of New York $214.65
Goldberg, Nathan—P. Willet $1,351.00
Glixon, Montague—A. C. Bosselman $255.35
Hy-Grade Belt & Elastic Mfg. Corp—M. Cohen $1,539.91
Hermelin, Morris (Stuyvesant Drug Co.)—I. Finkelstein $1,070.79
Hecht, Louis—Hudson Trust Co. $1,133.61
Height, Allen T., and Queen Land & Title Co.—Canadian Pacific Ry. Co. $8,612.58
Joseph, Emanuel (E. Joseph & Co.)—Women's Wear Co. $142.78
Joseph, Henry—L. Herbst $226.20
Jacobs, Moses—C. E. Johnson et al. ..$123.07
Jordan, R. E.—Bank of America ...$29,445.80
Keiser, Sol, and Henry Heiser—Swift & Co., Inc. $985.55
Kaufman, Max—C. E. Kaufman $519.91
Keller, Frederick—J. A. Hines $194.70
Kaempfer, Bertram M.—National Surety Co. $9,368.95
Kriedter, William—Dimock & Fink Co. $2,832.32
Lebendiger, Louis and Charles—Public National Bank of N. Y. $297.00
Link, George L.—M. Moses $161.70
Livados, Nick—Park & Tilford $172.50
Lancia Service and Parts, Inc.—A. Faure $10,403.00
Miller, Mary E., and Helen J. M. Robison—University Security Co. $107.45
Milario, Angelo—Zimmerman Bros. ..$197.69
Model Building & Loan Assn. of Mott Haven—A. G. Reeves et al. $553.82
Manheimer, Arthur—430 Corp. $605.04
M. J. Waldinger Co., Inc., and Maurice J. Waldinger—Buxton & Skinner Printing and Stationery Co. $495.08
Meadow, Joe—J. Gerundi 106.70
Minster, David—M. Oheringer $204.63
Meller, Clarence E.—C. E. Reed et al. $261.20
N. Y. Hippodrome Corp.—E. Marian ..$663.53
Norton, Elliot—E. Kaplan $283.85
Oestreicher, Henry—A. Demlitz & Co., Inc. $138.99
Padgug, Nathan M.—Park Row Realty Co. $186.38
Penn Press, Inc.—Beekman Paper & Card Co., Inc. $210.70
Pardua, Robert, Jr.—W. Fischer $1,613.48
Parzen, San—Julius Wile Sons & Co. $2,142.01
Psaki & Co., Inc.—Textile Banking Co., Inc. $4,302.16
Peninsular Fire Ins. Co. of America—M. & J. Tracy, Inc. $1,212.96
Phillips, Herbert W.—Royal Eastern Electrical Supply Co. $118.39
Raskin, Jacob—Julius Wile Sons & Co. $2,892.30
R. W. Dinkel Co., Inc.—S. Soss $170.42
Ravis, Isidor—Sidney Blumenthal & Co., Inc. $453.24
R. W. Dinkel Co., Inc.—L. Soss $380.42
Ridgway, Joseph S.—F. W. Gabbie $146.40
Rossi, M. William—C. E. McNeal $1,119.20
Sorkin, Louis—Julius Wile Sons & Co. $5,494.34
Sundock, Rose—Park & Tilford $166.38
Sims, Philip H.—M. Beerbohm et al. ..$239.20
Schlussel Advertising Agency, Inc.—N. Y. Times Co. $2,590.16
Silverman, Carl—Public National Bank of New York $137.15
Singer, David E.—National Surety Co. $6,084
Swainson, John—E. Johansson $423.80
Schaffer, Samuel—Geo. F. Hinrichs, Inc. $160.54
Schalett, Morris—J. Fleischer $437.80
Swainson, John—E. Johansson $1,045.70
Valliades, George, and John Tseraides—P. Rothberg $475.20
Waters, Jacob—Julius Wile Sons & Co. $4,847.65
Weintraub, Maurice E.—A. Gallo $206.15
Young, Geo. H.—Bank of America ..$29,445.83
Young, Mason, Jr.—Bank of America $29,445.83

In Bronx County.

Gowans, James—A. B. Beith et al. $31.75
Gottlieb, Samuel J.—J. Ezarkakis $217.90
Krefcheck, Jacob—W. Krone $31.72
Lyons, William A.—International Motor Co. $166.21
Mehr, George W.—I. J. Ettinger $2,061.60
Schuldt, Henry—Bronx Grocery Co., Inc. $75.97
Weber, William J.—Indiana Flooring Co. $21,322.33
White Bros., Inc.—Newman Commercial Body Corp. $302.84

SATISFIED JUDGMENTS.

The first name is that of the debtor; the second that of the creditor and date when judgment was filed.

In New York County.

Solotoroff, Annie—Public Bank of N. Y. City; Sept. 13, 1916 (vacated) $114.24
Michelson, Meyer—R. Brossman; May 18, 1920 ......$172.45
Williams, Helen, et al.—People, &c.; Jan 21, 1920 (vacated) $100.00
Ostroff, Joseph, et al.—G. Doctor; Jan 5, 1922 ......$109.16
Reilly, Kate I.—G. I. Skinner; May 22, 1919 (canceled) $363.20
Scanlon, Nora—Clarence L. Smith, Inc.; July 11, 1923 ......$109.07
Stiles, James E.—Henry Lindenmeyr & Sons; April 16, 1923 ......$236.98
Stokes, Wm. E. D.—K. M. Stokes et al.; June 27, 1922 ......$130.22
Pintel, Abraham—H. Herson; March 13, 1923 ......$275.20
Brooks, Louis—R. R. Rumery; May 9, 1923 ......$100.45
Demont, Rose—S. McCarthy; April 27, 1923 ......$110.41
Franks, Joseph—H. Laudan; Oct. 11, 1922 ......$395.65
Motley, Thornton M.—G. B. Hayes; April 16, 1923 ......$120.70
McCabe, Maggie A.—A. C. Doscher; May 12, 1922 ......$506.40
Brooks, Louis—R. B. Rumery; June 1, 1923 ......$2,386.92
Burke, Margaret E. or B.—H. Katz; July 2, 1923 ......$692.74
Stokes, Wm. E. D.—L. M. Stokes; Jan 25, 1922 ......$110,279.23
Salisbury, Ambrose—Norwegian-American Securities Corp.; June 16, 1923 ......$851.20
Michelson, Meyer—A. V. Pratt et al.; Feb. 17, 1920 ......$1,027.17

MECHANICS' LIENS.

Filed yesterday:

In New York County.

MARGINAL ST, n e cor 18th St, 75x100x irregular; Supreme Sheet Metal Works & Roofing Co., Inc., against Armbro Store & Garage Corp., owner; Smith, Coogan, Inc., contractor $3,950

LEXINGTON AV, Park Av, 46 and 47th Sts, block, &c; Pittsburgh Plate Glass Co. against N. Y. Central R. R. Co. and N. Y. State Realty & Terminal Co., owners; Merchants & Mfrs. Exchange of N. Y., contractor $10,776.50

SAME PROPERTY; Baker, Smith & Co., against N. Y. Central R. R. Co., owner; Merchants & Mfrs. Exchange of N. Y., lessee and contractor $20,096.74

SAME PROPERTY; William Bradley & Son against Same $18,689.35

MADISON AV, s e cor 116th St, 51x82.11; Art Metal Construction Co. against Bank of U. S., owner; Fleischmann Construction Co., contractor $1,944.74

In Bronx County.

CADDINGTON AV, n s, 250 ft s of Tremont Av, 25x125; Mattee Angeline against Tony & Rose Redare, owner, and contrs $165

SAME PROPERTY; Leonardo Pile against Same, owners and contrs $151

CADDINGTON AV, n s, 225 ft e of Tremont Av, 25x125; Leonardo Pile against Lucy Amatore, owner and contr $151

SAME PROPERTY; Mattee Angeline against Same, owner and contr $165

HERING AV, 2,063; Steffen-Braham Co, Inc, againsa John Haut and Mary Haut, owners and contrs $1,967

SATISFIED MECHANICS' LIENS.

In New York County.

84TH ST., 17 and 19 East; Barber & Vigna against 2,069 Broadway Corp. et al; June 12, 1923 ......$1,128.15

95TH ST., 12 West; Herbert C. Davis et al against Sarah A. Austin et al; Feb. 17, 1922 ......$200.50

In Bronx County.

190TH ST., s w corner of Morris Av., 100x105.6; John A. Philbrick & Bro. against Carthos Realty Corpn., et al; June 6, 1923 ......$6,922.13

RYER AV., e s 110.2 s of 181st St., 100x110.2; Standard Plumbing Supply Co. against Aqueduct Av. West Bldg. Corpn. et al; July 21, 1923 ......$962.77

SOUTHERN BLVD., 312; Merola Bros., Inc., against Atlas Art Metals Iron Co., Inc. et al; July 20, 1923 ......$3,189

BUYERS' WANTS.

Fifteen cents per word each insertion.

BRYTONIANS Wanted—All grades. Telephone Stuyvesant 9742.

CLOTH Wanted—For cash. Frostman & Huffman. Phone Pennsylvania 0236. Mr. Langer.

DRESSES Wanted—Large jobber now placing stock orders in new Fall samples popular to highest grade dresses in canton, satin canton, crepe satin, charmeuse, poiret twill, tricotine, party and evening dresses and all other Fall materials. Samples 9 to 5 daily, 28 West 38d, 5th floor.

DRESSES Wanted—We pay spot cash for lots, large or small, in canton crepe, crepe de chine and silk dresses in all other materials. Samples 9 to 5 daily, 28 West 38d, 5th floor, or phone Pennsylvania 6330.

DRESSES Wanted—Placing quantity orders up to $13.75, your material. King & Applebaum, 333 7th Av.

DRESSES Wanted—Jobber looking charmeuse, satin canton and cantons, samples. 12th floor, 1,370 Broadway.

DRESSES Wanted—Jobs women's silk; cash. Copeland, 38 West 26th. Watkins 0643.

FURS Wanted—Kit, red fox, beaver collars. Henry Friedricks, 333 7th Av.

REMNANTS wanted and discontinued patterns of furniture coverings. Wolins, Hotel Claman, 43d and 8th Av.

SATINS Wanted—All shades, spot cash. Nathanson, 43 West 16th.

OFFERINGS TO BUYERS.

Fifteen cents per word each insertion.

BASKETS—Imported fruit or cake, hand-painted, $1.20 per dozen; Jim Dandy Lunch Kits, containing pint vacuum bottle, complete, 93c.; other special sales items. Burnstine & Nachman, Inc., 408 Broadway, near Canal St.

BOLIVIA—American 0628, black, navy, brown and serento. Tel. Stuy. 1729.

CRETONNES—Several large lots at a price. 2d floor, 23 East 21st. Gramercy 3796.

DRESSES—Job 100, formerly to $19.75, for $8. Elf Dress Co., 38 West 32d St.

FURS—Specializing Manchurian dogs; stock on hand for immediate delivery. Theodore Hadzi, 155 6th Av. Chelsea 9562.

POIRET Twills—Andrews 6404, American 09164, 09162, 09165, Juilliards 54316. Fitzroy 1609. Ask Mr. Kemps.

WHOLESALE ONLY

Hartford-Saxony Rugs
Made exclusively by the
Bigelow-Hartford Carpet Co.
Makers of Carpets & Rugs of Fine Quality
OBTAINABLE AT
ARNOLD CONSTABLE & CO. - FIFTH AVE AT 40TH ST.

WE WANT TO BUY
$125,000 Worth of Merchandise
For Our New Store

Adler & Childs of Dayton, Ohio, will look at Special Lots of Wash Dresses, Blouses, House Dresses, Children's Dresses, Coats, Middies, Skirts, Infants' Wear, Muslin Underwear, Petticoats, etc.

Also Men's and Boys' Furnishings, Boys' Clothing, Silverware, Novelties, Art Goods, Stamp Goods, Stationery, Toilet Articles, Blankets and Draperies.

We want Special Lots Only. Salesmen with regular Merchandise need not apply. Our buyers will be at our New York Office, Kirby, Block & Fischer, 352 Fourth Ave., every morning, beginning Monday, July 30, 31 and August 1st and 2d.

Today's Radio Program

JULY 28, 1923.
Eastern Daylight Saving Time.

Numerals after names of stations show wave lengths in meters.

WEAF, NEW YORK—492.

4:00 P. M.—Josephine Newman, mezzo soprano.
4:15 P. M.—Dance music by the Alpha Syncopators Orchestra.
4:30 P. M.—Josephine Newman, mezzo soprano.
4:45-5:30 P. M.—Dance music by the Alpha Syncopators Orchestra.
7:30 P. M.—Marie Louise Lubben, lyric soprano.
7:45 P. M.—Readings by Irving Feinson.
8:00 P. M.—Louis Goldberg, violin.
8:15 P. M.—Marie Louise Lubben, lyric soprano.
8:30 P. M.—Louis Goldberg, violin.
8:45 P. M.—Readings by Irving Feinson.
9:00-10:00 P. M.—Dance music by the Original Reno Serenaders Orchestra.
10:00-11:00 P. M.—Dance program by the American Tobacco Company's "Lucky Strike" Orchestra.

WJZ, NEW YORK—455.

3:00 P. M.—Fashion developments.
3:05 P. M.—Illumento Miserindino, violin.
4:00 P. M.—Baseball scores every fifteen minutes.
4:45 P. M.—Norma Claire Svecenski, piano.
5:45 P. M.—Farms and markets.
5:50 P. M.—Farm and home report.
6:00 P. M.—Closing quotations of the New York Stock Exchange.
6:05 P. M.—Uncle Wiggily stories.
7:30 P. M.—Talk.
7:45 P. M.—"Your Kitchen and the Chemical Engineer," a talk by Charles Wadsworth.
8:30 P. M.—New York Philharmonic Orchestra at Lewisohn Stadium.
10:00 P. M.—Edward Anghinelli, piano.
10:55 P. M.—Time signals, weather forecast.

WDT, NEW YORK—405.

12:00 M.-1:00 P. M.—Elanore Kaplan, piano; Frank Marone, violin.

WHN, RIDGEWOOD—360.

9:30-10:00 A. M.—Hints to the housewife.
10:30 A. M.—Weather forecast.
10:40 A. M.—Long Island farm service.
12:00-1:00 P. M.—Lunch hour gossip.
2:15-3:15 P. M.—Dr. Frank Crane's broadcasts; music.
7:30-8:30 P. M.—Jewish music.
9:00-10:00 P. M.—Musical program.
10:30-12:00 M.—Dance music.

WOR, NEWARK—405.

2:30 P. M.—Readings.
2:50 P. M.—Edward H. Sickles, baritone.
3:10 P. M.—"The Outlawing of War," by Dr. Mary Hussey.
3:30 P. M.—Songs.
3:45 P. M.—"Vacation Days," by Dr. Craigen.
6:15 P. M.—Sporting news.
6:40 P. M.—"Noah, Jonah and Cap'n John Smith" play, presented by Triangle Players.
7:10 P. M.—"Queer Questions People Ask," by Richard Harris.
7:28 P. M.—Baseball Scores.
8:00 P. M.—"Marionettes," by Tony Sarg.
8:15-11:00 P. M.—Suzanne Zimmerman, soprano; Silk City Plectral Quintette; John Fobert, baritone.

WBZ, SPRINGFIELD, MASS.—337.

12:55 A. M.—Time signals; weather reports; Boston and Springfield market reports.
3:15 P. M.—Play-by-play description of the New Haven-Springfield baseball game, Eastern League.
7:00 P. M.—Baseball scores. Literary evening.
7:30 P. M.—Bedtime story.
7:40 P. M.—"The Arsenal at Springfield," by C. W. Johnson.
7:50 P. M.—Address.
8:00 P. M.—Baseball scores. Teresiana Bianchi, soprano; Florence Martinelli, piano; Italo Bisesti, violin.
9:20 P. M.—Bedtime story for grown-ups. Baseball scores.

WNAC, BOSTON—278.

9:00-11 P. M.—Dance music.

WGI, MEDFORD, MASS.—360.

6:00 P. M.—New England weather forecast; New England crop notes; late news; sport news.
6:15 P. M.—Condition of Massachusetts Highways; Amrad Bulletin Board.
6:45 P. M.—Code practice.
8:30 P. M.—Talk on New England problems; radio drama; music.

WOO, PHILADELPHIA—509.

11:00 A. M.—Grand organ.
11:30 A. M.—Weather forecast.
12:00 M.—Tea Room Orchestra.
12:55 P. M.—Time signal.
4:45 P. M.—Grand organ; trumpets.
7:30 P. M.—Sports results; police report.
10:55 P. M.—Time signals.
11:02 P. M.—Weather forecast.

WHAM, ROCHESTER—360.

3:50 P. M.—Weather reports.
4:00-5:45 P. M.—Organ and orchestra.
8:00 P. M.—Piano solos; bedtime story; weather report; baseball scores; concert.

WGY, SCHENECTADY—380.

12:30 P. M.—Stock market quotations.
12:45 P. M.—Weather report.
12:55 P. M.—Time signals.

WMAK, LOCKPORT, N. Y.—360.

11:00 A. M.—Weather reports; spray service; garden hints.

WGR, BUFFALO—319.

11:45 A. M.—Weather reports.
12:00 M.—Organ recital.
3:30 P. M.—Tea-Time Music.
6:00 P. M.—Organ recital.
11:45 P. M.—Weather forecast.

KDKA, PITTSBURGH—326.

10:00 A. M.—Music; report of the Pittsburgh Union Stock Yards.
12:30 P. M.—Music; weather forecast; market reports; Arlington time signals.
3:00 P. M.—Grand Symphony Orchestra.
3:15 P. M.—Baseball scores.
6:00 P. M.—Baseball scores.
6:15 P. M.—Band concert.
7:00 P. M.—Baseball scores.
7:05 P. M.—Dinner concert.
7:30 P. M.—"Bringing the World to America."
7:45 P. M.—Visit by the Dreamtime Lady.
8:00 P. M.—Baseball scores.
8:05 P. M.—"Of Interest to Men."
8:20 P. M.—Band concert; H. M. Freeman, tenor.
9:55 P. M.—Ball scores.
10:55 P. M.—Arlington time signals.

WCX, DETROIT—517.

7:15 P. M.—Baseball scores.

WWJ, DETROIT, MICH.—516.

6:00 P. M.—Baseball scores.
8:30 P. M.—Concert by Schmeman's Band, from Belle Isle Park.

WLW, CINCINNATI—309.

2:00 P. M.—Concert program.

KYW, CHICAGO—345.

7:50 P. M.—Bedtime story; pipe organ concert; Harvey's Orchestra.
10:58 P. M.—Time signals.
11:00 P. M.—Weather report.
11:05 P. M.—Stories.

WDAP, CHICAGO—375.

9:00-10:30 P. M.—Chapman's Dance Orchestra concert.
12:00 M.-4:00 A. M.—Concert.

WOC, DAVENPORT, IOWA—484.

7:45 P. M.—Chimes concert.
8:30 P. M.—Sandman's visit.
8:50 P. M.—Baseball scores; weather report.
11:30 P. M.—Dance program.

WDAF, KANSAS CITY—411.

7:50 P. M.—Baseball scores.
8:00 P. M.—Market and weather reports.
8:00-9:00 P. M.—Educational features and music.
1:45-3:00 A. M.—"Nighthawk Frolic," Plantation Orchestra.

KSD, ST. LOUIS—546.

10:00 P. M.—Vocal solos; orchestral concert.

WSB, ATLANTA—429.

9:00-10:00 P. M.—Music.
12:45 A. M.—Radiowl concert.

WGM, ATLANTA—429.

8:00-8:15 P. M.—Market reports; baseball scores.
9:15-10:00 P. M.—Rome Orchestra.
11:30 P. M.-12:45 A. M.—Concert.

WMC, MEMPHIS, TENN.—500.

10:30 P. M.—Concert program.

WHAS, LOUISVILLE, KY.—400.

9:30-11:00 P. M.—Vocal and instrumental solos; baseball scores; official central standard time announced at 11 o'clock.

NAA, ARLINGTON, VA.—435.

10:45-11:00 A. M.—Live stock receipts.
11:05-11:20 A. M.—Weather reports.
11:25-11:40 A. M.—Fruit and vegetable shipments.
1:25-1:40 P. M.—Live stock, estimated receipts.
2:15-3:30 P. M.—Fruit and vegetable markets.
4:25-4:40 P. M.—Live stock reports; complete market comment.
4:45-5:00 P. M.—Weather reports.
11:05-11:20 P. M.—Weather reports.

WBAP, FORT WORTH, TEXAS—476.

8:30 P. M.—Baseball scores.
9:00-9:30 P. M.—Interdenominational Sunday School lesson.

WFAA, DALLAS—476.

10:30-11:30 P. M.—Piano and violin.
1:00-2:30 A. M.—Hawaiian Orchestra music.

CFCA, TORONTO, ONT.—400.

8:00-9:00 P. M.—Orchestra concert.

KHJ, LOS ANGELES, CAL.—395.

12:00 M.-2:00 A. M.—Concert program.

PWX, HAVANA, CUBA—400.

10:00 P. M.-2:30 A. M.—Chorus of Cuban music; solos.

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FINANCIAL MARKETS

Acute Weakness Develops in Stocks and Commodities Coincident With Fresh Decline in Exchanges.

Extreme and violent weakness developed in most markets yesterday afternoon after a morning of dullness. Selling on the Stock Exchange became most violent in the last hour of trading and centred particularly on the railroad and oil shares. Both groups sustained one of the sharpest declines of the year, the losses ranging from one to as much as three or four points in the more active and speculative stocks. On the Cotton Exchange prices were quickly changed under the avalanche of selling which appeared to come from all quarters and which carried every future option, for the first time this year, below 22 cents. Other commodities were weak and irregular, the single exception being wheat, which at the close showed no change whatever from the previous day, although during the course of trading considerable irregularity developed.

The financial district was puzzled for an explanation of the sudden outburst of liquidation in almost every market. There was a disposition to attribute it to reports of the development of an acute crisis in Germany, reflected here in another smash in the mark to a point where upward of one million marks might have been purchased yesterday for one dollar. But it is to be doubted that the situation in Germany is any more dangerous than it has been for the last week or so, and there were even reports during the afternoon that in the reply to be made today by France to Great Britain some of the suggestions made in the British note will be accepted, and that "further light will be asked on others." On the other hand, there appears to be no doubt, from the evidence presented both by the crash of the mark and in the cabled news from Germany, that an extremely serious situation has developed, intensified by food shortage and by the apparent strength of malcontents. At any rate, sterling and francs, too, were weak and nervous.

There was certainly nothing in the industrial developments of the day to account for the market's sudden change from dullness to weakness. The appointment of a receiver for the Minneapolis & St. Louis Railway Company had been expected for some time, but nevertheless this was the "peg" on which a large amount of the railroad selling was hung. The attack on the oil shares appeared to be favored by financial district reports that some of the small independent companies will be obliged to do some new financing in the near future to put them in position to carry the large amount of crude oil stocks which of necessity must go into storage. But in this situation, too, there was nothing particularly new, since the overproduction of oil in this country has not been a secret for many weeks.

Possibly, the best explanation to be found of the day's drastic price movement was that the market, after a long period of stagnation and inactivity, suddenly met the fresh pressure of professional sales for the decline at a time when it was not prepared to resist them, and that this development, having once "started the ball rolling," was augmented by actual liquidation, which no doubt occurred in the final two hours of the trading day. Although heaviest pressure was centred on the railroad and oil shares, some of the speculative favorites in the steel and specialty groups fared badly.

The week-end trade reviews could hardly be construed as optimistic over the business situation, but nevertheless stressed the fact that despite great irregularity, much of the present hesitation is to be laid at the door of midsummer inactivity. Bradstreet's, for instance, comments that "considering the season, trade and industry are still well above fair, and certainly better than at this date in any year since 1919," but adds that "caution and conservatism still rule." Dun's Review states that "hesitation characterizes the situation in some important staple lines and checks early orders, but in other departments of trade new business is in fair volume for this season."

MONEY.

FRIDAY, JULY 27, 1923.

Stock Exchange call money was again maintained steadily at 5 per cent., the charge which prevailed on Thursday; demand was slight, with fair amount unloaded at the close. There was little or nothing doing in the fixed period market, except in way of renewals, and these were arranged at lenders' charge of 5¼ per cent. New money was bid for at 5 per cent., but there was nothing loaned at this figure. Commercial paper market remained quiet and without change in discount, which was also the state of the market for acceptances.

Call Loans.

Renewals.	High.	Low.	Last.	Thursday's Last.
5	5	5	5	5

Time Loans.

Mixed collateral, 60-90 days	5@5¼
4, 5 and 6 months	5@5¼
All industrial collateral, 60-90 days	5@5¼
4, 5 and 6 months	5@5¼

Commercial Paper.

Best names, 4 to 6 months	5@5¼
Other names, 4 to 6 months	5½

Rediscount Rates, Federal Reserve Bank.

Commercial paper, 15 days, 4½; 60 to 90 days ... 4½
Liberty bonds, Victory notes and Treasury certificates of indebtedness, 15 days, 4½; 60 to 90 days ... 4½

Bankers' Acceptances.

Call loans against acceptances ... 4½

Prime bankers' acceptances, eligible for purchase or rediscount by Federal Reserve Banks. Rates quoted are for discount at purchase:

	Bid.	Asked.
30 days	4¼	4
60 days	4¼	4⅛
90 days	4¼	4⅛
Four months	4¼	4⅛
Six months	4⅜	4¼
Nonmember and private bankers, 60-90 days	4⅜	4¼

London Market.

Money in London ⅛ lower at 1⅞ per cent.; short bills ⅛ lower at 3 per cent.; three months' bills 1/16 lower at 3⅛@3 3/16 per cent.

Gold bullion unchanged at 89s 8d per fine ounce. Taking the British Mint standard price of 85s per fine ounce as par, the market quotation of gold would represent a price of 105½ at London. On the same basis the highest London price for gold for the year to date was 106 on July 5. The highest price since open trading in gold was resumed at London in September, 1919, was 149¾, on Feb. 6, 1920; the lowest 102⅞, on Feb. 21, 1923. Highest price last year, 136, on Jan. 3.

Clearing House Exchanges.

Exchange of checks at the New York Clearing House, $576,000,000; balances, $61,000,000; Federal Reserve credit balance $51,000,000; exchanges this day a year ago, $705,400,000.

SILVER BULLION.

Bar silver in London 1/16d off at 30 11/16d per ounce; New York price ¼c lower, at 62⅝c.

Range for 1923:

	—Highest—		—Lowest—	
London	33 3-16d	Apr. 30	30 11/16d	Feb. 3
New York	68⅝c	Mar. 27	62⅝c	July 2
Range for 1922:				
London	37⅛d	May 22	30⅝d	Dec. 15
New York	73⅝c	May 22	63⅝c	Dec. 15

PLAN TO REORGANIZE HABIRSHAW ELECTRIC

Company's Creditors Would Get 50 Per Cent. of $4,706,000 Claims Under New Scheme.

A new plan of reorganization of the Habirshaw Electric Company and subsidiaries has been mailed to creditors of the company by J. G. White & Co. The plan is tentative and based on study of the financial situation of the company undertaken by the White firm. The plan differs in several essentials from those previously submitted. In connection with the proposal of the firm to place the company on a sound footing, meet the Government claim of $625,000, the expenses of the receivership and offer the creditors "a sound and equitable basis" of settlement, the White concern offers to underwrite up to $1,500,000 first mortgage 8 per cent. bonds, and also undertake active management of the new company which it proposes to organize to take over the properties of existing companies.

Under the plan, creditors will get 50 per cent. of their claims, reported to approximate $4,706,000, in 7 per cent. preferred stock in addition to five shares of no par value common stock for each $1,000 par value of claims held. This, it was said, would amount to 23,534 shares of a total of 40,000 shares to be outstanding under the reorganization.

It was also pointed out that assuming completion of the plan as proposed and that the proceeds of the sale of $1,000,000 mortgage bonds will be required for the purposes of reorganization, creditors may expect to receive, without cost in new money, a total of book value equities, including new preferred and common stocks, of $2,773,067, or approximately 59 per cent. of their total claims. It is proposed that a substantial sinking fund should operate in due course to retire the new preferred stock at $125 a share, thus increasing the equity to creditors by 12½ per cent. and making a final total of 71½ per cent. of their claims, without regard to increase in value of non-retirable common stock.

In regard to the stockholders, it is proposed that privilege shall be offered to the old common and preferred stockholders to subscribe pro rata to the new 8 per cent. first mortgage bonds with a bonus of ten shares of common stock with each $1,000 bond. All creditors, according to the plan, are invited to deposit claims with J. G. White & Co., which will present a proposal to the receivers in an effort to make the plan effective if sufficient number of creditors concur.

Mahoning Declares Extra Dividend.

Directors of the Mahoning Investment Company yesterday declared an extra dividend of 50 cents a share in addition to the regular quarterly payment of 1½ per cent. on the capital stock. Both dividends are payable Sept. 1 to stockholders of record Aug. 24.

NEW YORK STOCK EXCHANGE TRANSACTIONS

FRIDAY, JULY 27, 1923.

Day's Sales.	Thursday.	Wednesday.	A Year Ago.	Two Years Ago.	Year to Date.	Same Period 1922.	1921.	1920.	1919.
793,200	359,100	429,620	758,513	408,187	142,081,129	151,867,733	101,665,912	135,946,902½	174,729,720

1923. High.	Low.	Sales.	Stock and Dividend Rate.	First.	High.	Low.	Last.	Net Ch'ge.	Closing. Bid.	Ask.
19½	9½	200	Advance Rumely	11	11	11	11	..	9	11
54⅝	33	100	Advance Rumely pf. (3)	37	37	37	37	+ 1	35	40
72⅝	56	100	Air Reduction (4)	66	66	66	66	+ 1	63½	65
14⅞	6½	600	Ajax Rubber	7	7	6⅞	6⅞	− ¼	6¾	7¼
80	62¾	600	Allied Chem. & Dye (4)	65½	66	65	65	− ⅝	65	65½
112	106½	100	Allied Chem. & D. pf. (7)	107⅞	107⅞	107⅞	107⅞	− ⅛	107	108
51¼	37¾	900	Allis-Chalmers Mfg. (4)	40	40½	40	40	− ½	40	40½
97½	89⅞	100	Allis-Chalmers pf. (7)	91	91	91	91	− 1	90	91
36⅞	10¼	900	Am. Agricult. Chemical	13	13	12¾	12¾	− ⅝	12	12½
68⅞	29⅞	500	Am. Agricult. Chem. pf.	34½	34½	31½	31½	− 2¾	31	33
60	29½	300	Am. Bosch Magneto	32	32	31½	31½	− 1½	31¼	31⅞
83¼	70	100	Am. Brake Shoe & F. (5)	71½	71½	71½	71½	− 1½	70	71
106	73½	25,400	Am. Can (5)	91¼	91½	88	88⅛	− 3	88¼	88½
115	106¾	200	Am. Can pf. (7)	109	109	109	109	..	108	110
189	148¼	200	Am. Car & Foundry (12)	157	157	157	157	− 3	155¼	156
25½	20⅞	400	Am. Chain, Class A (50c)	21	21	21	21	− ¼	20½	20¾
13	5⅞	500	Am. Chicle	11⅛	11½	11⅛	11⅛	− ½	11½	11¾
20¾	3¾	800	Am. Cotton Oil	6¾	6¾	6⅝	6⅝	− ⅝	6	6½
38¾	14	500	Am. Cotton Oil pf.	18¾	18½	17	17	− 1¼	17	17½
7⅝	4½	100	Am. Druggist Syndicate	4¾	4¾	4¾	4¾	− ¼	4⅝	5
143¼	92	400	Am. Express (6)	95	95	92	92	− 4¼	92	97⅞
13¾	6¼	100	Am. Hide & Leather	7⅛	7⅛	7⅛	7⅛	− ⅜	7	8
111⅞	88½	900	Am. Ice (7)	91	91	89¼	89¼	− 3¾	89¼	90
33½	17⅛	1,000	Am. International	19¼	19⅜	19	19	− ⅝	17½	18¾
38	17	200	Am. Linseed	20¼	20¼	20	20	− ¼	18	20
59	38	100	Am. Linseed pf.	38	38	38	38	− 2	36	42
70⅞	64¾	10,800	Am. Locomotive	69½	69½	67⅝	67⅝	− 1⅞	67½	67⅝
122	115	100	Am. Locomotive pf. (7)	119	119	119	119	..	119	121¼
55⅞	40¼	100	Am. Metal (3)	43¼	43¼	43¼	43¼	− ¾	43¼	44
88⅞	76	100	Am. Radiator (4)	80⅞	80⅞	80⅞	80⅞	− ⅛	79½	80
9⅛	4⅞	800	Am. Safety Razor (25c)	5½	5⅝	5⅜	5⅜	− ⅛	5½	5¾
21⅝	10½	100	Am. Ship & Commerce	12½	12½	12½	12½	− ¼	12	12½
69⅞	53	2,100	Am. Smelting & Ref. (5)	56⅝	56⅝	55	55	− 1⅞	55	55½
102⅝	93	100	Am. Smelt. & Ref. pf. (7)	95⅝	95⅝	95⅝	95⅝	− ⅛	95	95¾
152¼	130	100	Am. Snuff (12)	132½	132½	132½	132½	− 2½	132¼	135
40⅞	31⅜	1,900	Am. Steel Foundries (3)	34⅝	34⅝	33⅝	33⅝	− 1	33½	34
85	60	1,100	Am. Sugar Refining	62	62	60	60	− 3	60	61
108¾	100⅛	100	Am. Sugar Ref. pf. (7)	102¼	102¼	102¼	102¼	− ¾	101¼	103
36⅝	16	300	Am. Sumatra Tobacco	18½	18½	18	18	− 1¾	17½	18
125½	119¼	2,300	Am. Telephone & Tel. (9)	122¼	122½	122	122	− ½	122	122⅝
161¼	140¼	700	Am. Tobacco (12)	145	145	143⅝	143⅝	− 2¼	143	144
159⅝	140	400	Am. Tobacco, Class B (12)	142½	142½	141¼	141¼	− 3	141	141½
105⅞	101	100	Am. Tobacco pf. (6)	102⅝	102⅝	102⅝	102⅝	+ ¼	102⅛	103
44⅝	27½	400	Am. Water Works & Elec.	36	36	35	35	− 1¼	34	35
63⅛	48½	800	Am. W. W. & E. ptc.pf.(4)	59	59	57⅛	57⅛	− 2⅞	56½	60
109⅝	80½	2,000	Am. Woolen (7)	86	86	83⅛	83½	− 2½	83	84
111⅞	98⅝	100	Am. Woolen pf. (7)	101½	101½	101½	101½	..	101¼	101⅝
53½	38	2,400	Anaconda Copper (3)	42	42	40	40	− 1¼	40	40⅛
89	62¼	800	Associated D. G. (4)	81	81	79	79	− 3¼	78	79
93½	88	100	Assoc. D. G. 2d pf. (7)	89¾	89¾	89¾	89¾	− 1	88	90
134	104	200	Associated Oil (6)	107	107	107	107	− ½	104½	107
105⅛	95⅝	4,200	A., T. & S. F. ex d. (6)	97½	97½	95⅝	96	− 1⅝	95⅝	95¾
90⅝	86⅞	200	A., T. & S. F. pf. (5)	88⅝	88⅝	88¼	88¼	− ¼	88	88½
3¼	1½	100	Atlanta, Birm. & A.	1¾	1¾	1¾	1¾	+ ⅛	1½	1⅞
127	110	300	Atlantic Coast Line (7)	113	113	112½	112½	− 1	112½	113
34	9¼	800	Atlantic, Gulf & W. I.	13	13¼	12	12	− 1⅛	11½	12
27	6⅞	500	Atlantic, Gulf & W. I. pf.	12½	12½	12⅛	12⅛	− ⅝	11	12
160	101	500	Atlantic Refining (4)	105	105	101	101	− 4	100	103
57⅞	51	100	Atlas Powder	52	52	52	52	..	52	53
20⅛	10⅜	200	Atlas Tack	11⅜	11⅜	11½	11½	− ⅜	11¼	12
35½	17	200	Austin Nichols	20	20	20	20	− ⅛	19⅜	20
28¼	19½	200	Auto Knitter Hosiery (3)	21¼	21¼	21¼	21¼	− ¾	21	21⅜
144¼	114½	26,600	Baldwin Locomotive (7)	119⅜	119⅜	115	115¼	− 4⅜	115¼	115⅜
56⅛	40¼	11,200	Baltimore & Ohio	48⅝	49	46⅞	47⅛	− 1⅝	47⅛	47½
60⅞	55⅝	100	Baltimore & Ohio pf. (4)	56⅝	56⅝	56⅝	56⅝	+ ¼	56⅝	57⅝
62¼	50	100	Bayuk Bros.	54	54	54	54	− 1½	51	55⅝
84¼	51	600	Beech-Nut Packing (2.40)	64	64	62	62	− 3	61½	62
70	41¾	10,500	Bethlehem Steel (5)	49¼	49¼	46¼	46⅝	− 1⅝	46½	46¾
97½	87	300	Beth. Steel cum. pf. (7)	88½	88½	88	88	− ⅜	88	90
7⅛	4¼	100	Booth Fisheries	5¼	5¼	5¼	5¼	− ⅜	5	5½
121½	104¼	200	Brooklyn Edison Elec. (8)	109⅜	109⅜	108½	108½	− 1	108	109
16¼	¼	1,500	Brooklyn Rapid Transit	⅜	⅜	¼	¼	− ⅛	¼	⅜
128	103½	100	Brooklyn Union Gas (8)	110	110	110	110	− 2	110	115
65⅞	42½	100	Brown Shoe (1)	49	49	49	49	..	46	50
2⅝	⅜	1,300	Brunswick T. & R. Sec.	1⅛	1⅛	1⅛	1⅛	..	⅜	1½
144⅝	116½	100	Burns Bros. (10)	120⅜	120⅜	120⅜	120⅜	− ⅜	120	121
43	22½	100	Burns Bros. Class B (2)	25⅜	25⅜	25⅜	25⅜	− ¼	25⅜	26
11⅝	5⅝	500	Butte Copper & Zinc (50c)	6⅛	6⅛	6	6	− ⅛	6	6¼
37⅞	17½	100	Butte & Superior (2)	20	20	20	20	− 1¼	19	20
21⅜	13¼	200	Butterick Co.	16	16	15⅜	15⅜	− ⅜	15	16
87	77⅜	300	California Packing (6)	79⅜	79⅜	79	79	− ⅜	78⅝	80
29⅜	18¼	9,700	Cal. Petroleum (1¾)	20⅝	20⅝	19⅜	19⅜	− 1¼	19⅜	19½
110¼	94⅜	100	Cal. Petroleum pf. (7)	97¼	97¼	97¼	97¼	− 2⅜	97¼	100
12⅛	5	200	Callahan Zinc Lead	6	6	6	6	..	6	6¼
44	42	100	Calumet & Hecla	43⅜	43⅜	43⅜	43⅜	+	43¼	44
160	140¼	2,300	Canadian Pacific (10)	146½	146½	144⅝	144⅞	− 2⅛	144½	144⅞
4¾	1	100	Case (J. I.) Plow	1½	1½	1½	1½	+ ½	1	2
40½	18¼	1,000	Central Leather Co.	20⅝	20⅝	20¼	20¼	− ⅜	20¼	20½
79⅝	50¼	400	Central Leather Co. pf.	51⅝	51⅝	51⅜	51⅜	− ⅝	51½	52
231	175	200	Central R. R. N. J. (†12)	186	186	186	186	− 2	187	204
50½	37⅞	2,000	Cerro de Pasco Copper (4)	40¼	40¼	39	39	− 1⅜	38¼	39¼
76	46½	1,500	Chandler Motor (6)	50¼	50¼	49½	49½	− 1⅞	49¼	49½
76⅝	51	700	Chesapeake & Ohio (4)	59⅛	59⅛	58½	58½	− 1½	58¼	58¾
104⅞	96	100	Ches. & Ohio pf. (6½)	97⅝	97⅝	97⅝	97⅝	− ⅛	97½	98½
6⅜	3⅝	100	Chicago & Alton pf.	4	4	4	4	+ ½	4	4½
38⅝	24	100	Chicago & Eastern Illinois	24	24	24	24	− 1	23½	24
62¼	47	100	Chicago & Eastern Ill. pf.	48¼	48¼	48¼	48¼	− ¾	48¼	49
7	4	800	Chicago Great Western	4¼	4¼	4⅛	4⅛	− ⅛	4	4½
17	8½	1,500	Chicago Great Western pf.	10½	10½	9⅜	10	− ⅜	9⅜	10
26⅝	17⅛	5,500	Chi., Mil. & St. Paul	18⅝	18⅝	17⅝	18	− ⅜	17⅞	18¼
45½	29⅛	7,100	C., M. & St. P. pf.	31	31	29⅜	30	− ⅞	29⅞	30
88	65	2,900	Chi. & N. W. (5)	67½	67½	65	65	− 2⅝	65	66
118	108½	100	Chi. & N. W. pf. (7)	110	110	110	110	+ 1½	109	112
37⅞	22	1,000	Chi., R. I. & Pacific	24⅝	24⅝	23⅝	23⅝	− 1⅛	23¼	23½
95	77½	100	Chi., R. I. & P. pf. (7)	79¼	79¼	79¼	79¼	− 4⅜	79	80½
85	66	100	Chi., R. I. & P. pf. (6)	72	72	72	72	− 2	72	73
78	60	600	Chi., St. P., M. & O. (5)	61	61	60	60	− ¾	59	61
30⅝	24⅛	2,100	Chile Copper (2½)	26⅝	26⅝	26⅝	26⅝	− ¼	26⅝	26½
31⅞	17	100	Chino Copper	19	19	19	19	− ½	18⅞	19
76¼	60	400	Cluett, Peabody (5)	64½	64½	64¼	64¼	+ ¼	64⅛	66
83⅝	72⅝	4,700	Coca-Cola (7)	77⅛	77⅛	75	75⅛	− 1⅝	75	75⅛
35⅝	25	3,100	Colorado Fuel & Iron	27¼	27¼	25	26	− 1½	25¼	26¼
45½	25	500	Colorado Southern (3)	27	27	25	25	− 3½	25½	27
60	50	300	Colorado South. 1st pf. (4)	50¼	50¼	50¼	50¼	+ ¼	49	58
37⅝	30¼	1,000	Colum. Gas & Elec. (2.60)	34⅝	34⅝	33⅝	33⅝	− ⅝	33⅝	33¾
12½	2	100	Columbia Graphophone pf.	3⅜	3⅜	3⅜	3⅜	− ⅜	3½	4⅝
49⅞	44⅝	400	Columbian Carbon (4)	45⅝	45⅝	44⅝	44⅝	− 1⅜	45½	46
83½	67	900	Comp. Tab Recording (6)	72	72	71	71	− 2	70½	70⅝
⅝	⅛	100	Consolidated Distributors	⅛	⅛	⅛	⅛	..	..	⅛
39⅝	18	300	Consolidated Cigar	20½	20½	20⅝	20½	− 1	20½	21
69⅝	56⅝	2,500	Consolidated Gas (5)	61⅜	61⅞	60⅝	60⅝	− ⅞	60⅝	61
14½	7	3,300	Consolidated Textile	7⅛	7⅛	7	7	− ⅝	6⅞	7⅛
50⅛	42⅞	4,500	Continental Can (4)	47	47	46	46⅝	− ⅝	46½	46⅞
12¼	6⅝	2,200	Continental Motors	7⅜	7⅜	7	7⅛	− ⅝	7	7⅜
139¼	114⅝	5,200	Corn Prod. Refining (†7½)	120⅝	120⅝	118⅜	118⅜	− 2¼	118⅝	119
62¼	34¼	26,900	Cosden Co. (4)	36	36	34¼	34½	− 1½	34⅜	34½
84½	61¼	4,500	Crucible Steel (4)	63½	64	62	62	− 2	62	62¼
20	10	700	Cuba Cane Sugar	10⅞	10⅞	10½	10½	− ⅜	10¼	10⅝
64¼	37½	1,200	Cuba Cane Sugar pf.	42	42	40⅝	40⅝	− 2¼	40½	41
37⅝	23½	2,700	Cuban American Sugar	26½	26½	25¼	25¼	− 1½	25¼	26
102½	92	100	Cuban Amer. Sugar pf. (7)	95	95	95	95	− ¼	92	95
12¼	3	200	Cuban Dominican Sugar	5	5½	5	5½	..	4⅝	5½
58½	32	200	Cuban Dominican Sug. pf.	33	33	32	32	− 6⅝	32	37
69	54½	100	Cuyamel Fruit (1)	60	60	60	60	− 1	59⅝	62
38½	20⅝	2,400	Davison Chemical	31½	31⅛	29⅝	29⅝	− 1½	29½	31
124½	93½	4,700	Delaware & Hudson (9)	104½	105	102½	102⅝	− 1½	102¼	103
130½	110½	700	Del., Lack. & Western (6)	115	115	112½	112½	− 3½	112	114
44½	30⅝	800	Dome Mines (4)	36¼	36¼	36	36	− ¼	36	36¼
14½	12½	200	Douglas-Pectin (1)	13	13	13	13	− ⅜	12	13¾
5⅞	3⅜	100	Duluth, S. S. & Atlantic pf	3⅞	3⅞	3⅞	3⅞	− ¼	3¼	4
148½	106	3,800	Du Pont de Nemours (6)	118½	118½	114	114	− 5⅛	112½	115¼
115⅞	89⅝	600	Eastman Kodak (†7½)	108	108	106	106	− 2	105½	106½
27	25	200	Eaton A. & S. (65c)	25½	25½	25	25	− ⅜	24½	25
67½	52	1,300	Elec. Storage Bat (†4⅜)	56½	56½	55½	55¼	− 1½	55	55⅛
94¼	62½	1,100	Endicott-Johnson (5)	66⅜	66⅜	65¼	65¼	− ⅞	65¼	..
13⅝	10⅝	2,100	Erie	12¼	12¼	11½	11½	− ⅜	11½	11¾
21⅝	15	3,700	Erie 1st pf.	19⅜	19⅜	18	18	− 1⅜	17⅝	18
16½	10⅜	600	Erie 2d pf.	13½	13½	13¼	13¼	− ½	12½	13
93	65⅞	5,500	Famous Players-Lasky (8)	72	72¼	70½	70½	− 1⅞	70½	70⅝
99⅝	87⅝	100	Famous Players-L. pf. (8)	90¼	90¼	90¼	90¼	+ ¼	89	91
12⅞	5	400	Federal Mining & Smelting	8	8	8	8	..	6	9
60½	34⅛	200	Federal M. & S. pf. (7)	38	38	38	38	− ½	36	38
10⅝	7⅜	700	Fifth Avenue Bus (64c)	8	8	7⅞	7⅞	− ¼	7⅝	8
16½	8	800	Fisk Rubber	8¼	8¼	8	8¼	..	8	8¼
78⅝	64½	2,600	Foundation Co. (6)	77½	77½	73	73	− 4¼	72⅞	73
22	9½	300	Freeport-Texas	11⅞	11⅞	10½	10½	− ⅞	10½	10⅞
54	24⅝	2,500	General Asphalt	28⅝	28⅝	25¼	25¼	− 3⅝	25	25½
83	61	200	General Asphalt pf. (5)	66½	66½	66	66	..	64⅝	67
190½	170½	600	General Electric (8)	174½	174½	173	173	− 1⅝	173	174
17½	12⅝	8,700	General Motors (1.20)	13⅞	14	13⅝	13⅝	− ¼	13⅝	13⅞
105	96	100	General Motors deb. (7)	98⅛	98⅛	98⅛	98⅛	+ ⅛	98	98½
90	78⅝	200	General Motors deb. (6)	80¼	80¼	80	80	− 1	80	80⅝
51½	39½	400	Gimbel Brothers	42¼	42¼	42	42	− 1	42	44
62½	43¼	500	Goodyear T. & R. pf.	45	45⅛	44	44	− 2⅛	43	45
99	92½	100	Goodyear T. & R. pr.pf.(8)	93	93	93	93	− ½	91½	94
33	15⅝	100	Granby Consol	19⅜	19⅜	19⅜	19⅜	− ⅜	18	18⅝
80	56½	15,300	Great Northern pf. (5)	58⅞	58⅞	56⅜	56⅜	− 2⅛	56⅞	57¼
36	25	2,200	Gt. Nor. Ctfs. for Ore P. (2)	27¼	27¼	26⅝	26⅞	− ⅜	26⅝	27½
104⅝	66	4,100	Gulf States Steel (4)	72	72	69	69	− 3½	68⅝	69
2	⅜	100	Habirshaw Elec. Cable	⅜	⅜	⅜	⅜	..	⅜	⅞
95¼	80½	100	Hartman Corp. (7)	82⅞	82⅞	82⅞	82⅞	− 1⅛	82	84
44	31	800	Hayes Wheel (3)	35	35	34	34	− 1⅛	33½	34
50	50	100	Helme (G. W.) (3)	50	50	50	50	..	48	50
39⅜	28⅝	400	Household Products (3)	32⅝	32⅝	32⅝	32⅝	− ⅛	32¼	33
78	47	1,100	Houston Oil	50¼	51	48	48	− 3⅝	47½	49
32⅝	20	700	Hudson Motor Car (†2½)	23¼	23¼	22⅝	22⅝	− ⅝	22½	22⅞
29¼	16⅞	100	Hupp Motor Car (1)	18⅛	18⅛	18⅛	18⅛	− ⅛	17	18⅜
5⅝	1⅛	800	Hydraulic Steel	1⅜	1⅜	1⅜	1⅜	..	1⅝	2
34	12	100	Hydraulic Steel pf.	12	12	12	12	− 2	11	15
117¼	105	1,400	Illinois Central	109	109	106½	106½	− 2¼	106	108
11⅛	5⅛	600	Independent Oil & Gas	5¼	5¼	5	5	..	4⅞	5¼
19	4	100	Indiahoma Refining	4⅛	4⅛	4⅛	4⅛	..	4¼	5
46⅝	31⅛	200	Inland Steel (2½)	33	33	33	33	..	32½	33¼
43⅝	27¼	200	Inspiration Copper (2)	29¼	29¼	29¼	29¼	− ⅜	29	30
39⅝	7	600	Intl. Agricultural pf.	7¼	7¼	7	7	− 1	6⅞	8
44	31	100	International Cement (3)	35	35	35	35	− ½	34⅝	36
27¼	19⅝	400	Intl. Comb. Engine (2)	21⅝	21⅝	21¼	21¼	− ½	21	21⅝
25	17¼	200	Intl. & Great Northern	18	18	17½	17½	− 1	17¼	18⅜
98¼	74¼	1,600	International Harvester (5)	75⅝	75⅝	75⅝	75⅛	− ⅛	75⅝	76
11⅝	5¼	100	Intl. Mer. Marine	6¼	6¼	6¼	6¼	− ⅜	6⅝	7
47	21⅝	400	Intl. Mer. Marine pf.	23⅞	23⅞	23	23	− 1	23	23¼
16¼	11¼	1,100	International Nickel	13⅛	13⅛	12⅝	12⅝	− ⅜	12⅝	13
58⅝	34⅝	600	International Paper	35	35	34⅝	34⅝	− 1	34½	34⅝
71½	64⅝	100	Intl. Tel. & Tel. (6)	66⅝	66⅝	66⅝	66⅝	− ⅛	66	67
19¼	9⅝	800	Invincible Oil	10	10	10	10	− ½	9⅞	10
58¼	34½	100	Iron Products	35¼	35¼	35¼	35¼	− 3	35⅛	38
45	34½	300	Iron Products ctfs	35¼	35¼	35	35	..	34	35
⅝	¼	1,100	Island Oil & Trans.	⅜	⅜	⅜	⅜	..	¼	..
63⅝	50	1,100	Jones Bros. Tea (4)	57½	57½	56⅝	56¼	− 1½	56⅜	57
109¼	107	200	Jones & Laughlin pf. (7)	110	110	110	110	+ 1	109	111
24⅝	16¾	700	Kansas City Southern	17⅞	17⅞	17¼	17¼	− ⅜	17	17¼
57⅜	50	300	Kansas City South. pf. (4)	51	51	50	50	− 1½	49	50

1923. High.	Low.	Sales.	Stock and Dividend Rate.	First.	High.	Low.	Last.	Net Ch'ge.	Closing. Bid.	Ask.
3¼	½	100	Kansas & Gulf	⅝	⅝	⅝	⅝	..	½	⅝
45⅞	28	1,300	Kayser (Julius) & Co.	32⅛	32⅛	31⅞	31⅞	− ⅝	31⅞	32
62⅞	30	1,700	Kelly Springfield Tire	33⅝	33⅝	32½	32⅝	− 1⅞	32½	32⅝
45	32	5,200	Kennecott Copper (3)	34⅝	34⅝	33⅛	33⅛	− 1⅜	33	33¼
11⅛	4	2,300	Keystone Tire & Rubber	5⅛	5⅛	4⅛	4⅛	− ¾	4¾	5
64⅝	35½	200	Kinney (G. R.) Co.	55	55	54½	54½	− 1½	53½	56
71⅞	54	1,100	Lehigh Valley (3½)	62⅝	62⅝	60⅝	60⅝	− 2⅛	60⅝	60⅞
222½	190⅜	100	Liggett & Myers (12)	201¾	201¾	201¾	201¾	− 3¾	195	208
74⅞	58⅝	800	Lima Locomotive (4)	62	62	61	61⅛	− 2¼	61	61¼
21¼	14	200	Loew's, Incorporated	15¼	15¼	15	15	− 1	15	15¼
11⅝	6⅛	100	Loft, Incorporated	6⅛	6⅛	6⅛	6⅛	− ¼	6¼	7
63¼	36¼	200	Loose-Wiles Biscuit	44⅞	44⅞	43½	43½	− 1½	43½	45
178⅝	146	100	Lorillard (P.) Co. (12)	155⅝	155⅝	155⅝	155⅝	− ⅜	154	155
155	85½	200	Louisville & Nashville (5)	89⅝	89⅝	89	89	− ¾	88½	89
20½	16¼	100	McIntyre Porc. Mines (1)	16½	16½	16½	16½	− ¼	16⅜	16⅝
94	58½	5,400	Mack Trucks (4)	75	75	72½	72½	− 3⅛	72⅜	72¾
115¼	110¼	100	Macy (R. H.) & Co. pf. (7)	112¼	112¼	112¼	112¼	− ¼	112½	113
38¼	28⅞	800	Magma Copper	29⅞	29⅞	29⅜	29½	− 1½	29⅛	29¼
40	21	300	Mallinson & Co.	26¼	26¼	25½	25½	− 1½	24⅝	25½
45½	30¼	100	Manhat. El. mod.gtd.(2.40)	34½	34½	34½	34½	− ½	34½	35
47⅞	42	600	Manhattan Shirt (3)	44½	44½	43¼	43½	− ⅜	43	44
22½	21⅛	1,600	Maracaibo Oil Expl.	22¼	22¼	21½	21½	− 1	21¼	21½
22	8⅛	100	Market Street Railway	10	10	10	10	− ½	9	10½
87	62	100	Market St. Ry. pr. pf. (6)	66	66	66	66	..	65	67
59⅝	27¼	32,200	Marland Oil (4)	36¼	36¼	32	32¼	− 4⅝	32¼	32½
37⅝	27	200	Martin-Parry (3)	29½	29½	28½	28½	− 1	28	29
64⅞	36	300	Mathieson Alkali	43	43	41	41	− 2¼	40½	42
63⅛	36⅞	1,600	Maxwell Motors, Class A	40⅝	40⅝	38	38½	− 2	38	39
21	10½	400	Maxwell Motors, Class B	11⅞	11⅞	11½	11½	− ½	11⅝	11⅞
86	67⅞	700	May Dept. Stores (5)	76⅝	76⅝	75	75	− 1⅝	74⅝	75½
119	114¼	100	May Dept. Stores pf. (7)	115	115	115	115	+ ½	110	120
23⅝	9⅜	1,200	Mexican Seaboard (2)	13	13	12¼	12¼	− ½	12	12½
23⅛	8⅜	600	Mexican Seab. ctfs. (2)	12⅛	12⅛	12	12	− ½	11½	12
30⅛	22½	600	Miami Copper (2)	25	25	24⅛	24⅛	− 1	24	24½
12¼	6⅞	6,200	Middle States Oil (†*1.30)	7½	7½	7	7⅛	− ¼	7⅛	7⅜
33⅝	21½	400	Midvale Steel	25	25	24⅝	24⅝	− ⅛	24	25
9½	1¼	4,500	Minneapolis & St. Louis	1⅜	1⅜	1¼	1¼	− ⅜	1¼	1½
17	10	200	Mo., Kan. & Texas, new	10½	10½	10½	10½	− ½	10¼	10⅝
45½	25	300	Mo., Kan. & T. pf., new	27⅛	27⅝	27⅛	27⅛	− ¾	27⅛	27⅜
19⅝	11	1,600	Missouri Pacific	11½	11½	11¼	11¼	− ½	11¼	11½
49	28⅞	2,700	Missouri Pacific pf.	31½	31½	30	30¼	− 1¼	30	30½
75	54½	400	Montana Power (4)	61	61	59	59	− 1¼	58	61
26	18¼	1,400	Montgomery Ward	20	20	19¼	19¼	− ⅝	19⅛	19¼
29⅝	17⅜	700	Moon Motors (†3¼)	22¼	22¼	21⅛	21⅛	− ⅞	21⅝	22
14	7⅛	2,600	Mother Lode Coalition (1)	9½	9½	9⅛	9⅛	− 5	9	9⅛
29⅞	12½	100	Mullins Body	12½	12½	12½	12½	− 1⅜	11½	12⅞
43¾	38	1,000	National Biscuit (3)	42	42	41⅝	41⅝	− ⅝	41⅝	41¾
67¼	40	100	National Cloak & Suit	54	54	54	54	− 1	51	54
42½	34¾	500	National Dept. Stores	37	37	36¾	36¾	− ¼	35½	36
94¾	90⅞	100	Nat. Dept. Stores 1st pf. (7)	90⅞	90⅞	90⅞	90⅞	− ⅝	90½	92
73	55½	1,100	Nat. En. & Stamp. (6)	59½	59½	57½	57½	− 2½	57	58
4¾	2⅜	200	National Rys. Mex. 2d pf.	2⅞	2⅞	2⅞	2⅞	+ ¼	2⅝	2⅞
18⅜	11⅛	400	Nevada Con. Copper	12¼	12¼	12	12	..	12	12½
41	26⅝	200	N. Y. Air Brake (1)	31¾	31¾	31½	31½	− ½	31¼	31½
32½	28⅛	100	N. Y. Canners	28½	28½	28½	28½	..	28¼	28½
104⅛	94½	9,600	N. Y. Central (7)	98⅝	98¾	97	97	− 1⅞	[illegible]	[illegible]
22½	9⅝	1,300	N. Y., N. H. & H.	12	12	11⅞	12	− ¾	11⅞	12
21⅝	14¼	100	N. Y., Ontario & Western	16	16	16	16	− ⅛	16	17
117⅝	100¼	500	Norfolk & Western (7)	103½	103½	102	102	− 2⅝	101	101¾
24¼	17½	4,600	North American (2)	21⅞	21⅞	21	21	− ⅞	21	21⅛
48½	42½	100	North American pf. (3)	44	44	44	44	− ½	43½	44½
81½	58⅛	16,600	Northern Pacific (5)	60¼	60¼	58⅛	58½	− 2	58½	58¾
10⅛	8	200	Nunally Co. (1)	8	8	8	8	− ¾	8	9
67	31	200	Ohio Fuel Supply (2¼)	31¼	31¼	31¼	31¼	− ½	31¼	32
21⅝	16¼	800	Orpheum Circuit	17	17	17	17	..	17	17¼
14¾	7	400	Otis Steel	8½	8½	8½	8½	− ⅛	8	8½
72¼	47	100	Otis Steel pf.	48	48	48	48	− 3	47½	48
52¾	36⅝	100	Owens Bottle (3)	43	43	43	43	− 1	43	44½
48⅞	31½	3,900	Pacific Oil (2)	33⅛	33⅛	32⅛	32½	− ⅞	32¼	32[illegible]
15½	10⅛	1,200	Pullman Motor Car (†1)	12⅞	12⅞	12½	12¾	− ⅛	12½	12¾
96	90⅛	100	Packard Motor Car pf. (7)	93	93	93	93	+ 1½	92½	93½
93½	55¼	14,700	Pan-Am. Pet. Trans. (8)	62¼	62¼	58⅝	58⅝	− 3⅝	58½	59
86	51	19,500	Do Class B (8)	59	59	55¾	55¾	− 4	55⅛	56½
6⅛	2	100	Panhandle Prod. & Ref.	2¼	2¼	2¼	2¼	+ ¼	2	3
15½	9	200	Parish & Bingham	9½	9½	9⅛	9⅛	− ¼	9⅛	10
47⅝	41½	1,100	Pennsylvania R. R. (3)	43⅞	43⅞	43¾	43¾	− ¼	43⅝	43⅞
6	2½	6,400	Penn. Seaboard Steel	2⅞	3	2¾	2⅞	− ⅛	2¾	2⅞
94½	86	2,100	People's Gas, Chicago (6)	88½	88½	86¾	86¾	− 2	86½	86⅝
47¼	36	2,600	Pere Marquette (4)	42¾	42¾	41⅞	41⅞	− 1⅛	41¾	42
50¼	41	1,600	Philadelphia Co. (4)	44½	44¾	43⅝	43⅝	− 1	43½	44
69⅝	21⅝	6,700	Phillips Petroleum (†3)	23⅛	23⅛	22¼	22¼	− 1	22¼	22½
15¼	6¼	600	Pierce-Arrow	8¼	8¼	7¼	7⅞	− ⅞	7⅝	8½
35⅝	13½	200	Pierce-Arrow pf.	18½	18½	18½	18½	− ½	18	19
6	1½	700	Pierce Oil	2¾	3	2⅝	2⅝	− ½	2½	3
50⅝	33⅞	800	Pitts. & West Virginia	44	44	42⅝	42⅝	− 1⅝	42¼	43
134	47	100	Postum Cereal (3)	50	50	50	50	− ½	49¼	50
81½	51½	100	Pressed Steel Car	54	54	54	54	− ¾	52½	54
58¼	31½	13,800	Prod. & Refiners (4)	33¾	33¾	31½	31⅞	− 2⅛	31½	32
51½	43	600	Pub. Service N. J. (4)	45½	45½	44¾	45½	− ¾	44½	45½
108⅝	100⅝	100	Pub. Service N. J. pf. (8)	100⅝	100⅝	100⅝	100⅝	− ¼	100¼	101½
133⅞	110½	700	Pullman Co. (8)	116¾	116¾	115½	115½	− 2	115½	116
69¼	43	1,600	Punta Alegre Sugar	49	49	47½	47¾	− 1¾	47½	48
32	16⅞	1,900	Pure Oil (2)	18	18⅜	18	18	..	18	18¼
110	88	100	Pure Oil pf. (8)	88	88	88	88	− 2	87	92
123	100	100	Railway Steel Spring (8)	103¾	103¾	103¾	103¾	− 1	102	104¾
18¾	9¼	900	Rapid Transit Securities	11⅝	11⅝	11⅛	11⅛	− ¼	11	11¼
49	31⅝	100	Rapid Transit Sec. pf.	33⅝	33⅝	33⅝	33⅝	+ ⅛	33½	36
17¼	10	300	Ray Consol. Copper	11⅛	11⅛	11	11	..	11	11¼
81⅛	68½	9,100	Reading (4)	77¼	77½	74½	74½	− 3¼	74½	74¾
56½	44	1,500	Reading 1st pf. (2)	54⅞	54⅞	54	54	− 1	53½	54½
56¾	45	900	Reading 2d pf. (2)	54⅞	55	54	54	− 1	53½	54¼
31⅝	10⅝	9,100	Replogle Steel	13⅛	13⅛	10⅝	11	− 2⅝	10⅝	11
66⅝	40⅛	2,600	Republic Iron & Steel	44	44	42⅝	42⅝	− 2⅛	42½	42⅝
29⅞	14	3,300	Reynolds Spring	20⅝	20⅝	19⅛	19⅛	− 1⅞	19	19⅛
67¾	47	1,900	Reynolds Tobacco B (3)	63⅝	63⅝	62⅛	62⅛	− 1⅝	62	62½
55¼	42½	300	R. Dutch N.Y.sh.(3.46),x d	44	44	43⅞	43⅞	− ¼	43⅝	43⅞
37⅜	25	100	Rutland pf.	30	30	30	30	+ 4	26½	32
22⅝	17	900	St. Joseph Lead (†2)	18¾	18⅝	18⅝	18⅝	+ ⅛	18	18¼
27	17½	200	St. Louis-San Francisco	18½	18½	18	18	− 1	18	18½
36⅝	26½	1,200	St. Louis Southwestern	29	29	28½	28½	− ½	28	28¼
63⅞	54⅝	800	St. Louis S. W. pf. (5)	57¾	57¾	57	57	− 1½	56	57
30	18½	400	Savage Arms	22	22	21¼	21¼	− ¾	20½	21½
99¼	88	4,300	Schulte Retail Stores (§8)	96¾	98½	95	95	− 1⅜	95	97
7½	5	300	Seaboard Air Line	5½	5½	5¼	5¼	..	5¼	5¾
13¼	8⅝	900	Seaboard Air Line pf.	9⅝	9⅝	9⅛	9⅛	− ½	9	9½
92⅝	65¾	2,900	Sears, Roebuck & Co.	70¼	70¼	69	69	− 1¾	69	69¾
12½	6	300	Seneca Copper	8	8¼	8	8¼	..	8	8½
10⅞	5½	100	Shattuck-Arizona	6	6	6	6	− 1	6	7
41½	29⅞	100	Shell Trans. & Tr. (2.06)	29⅞	29⅞	29⅞	29⅞	− ⅛	29½	31⅛
19¼	12⅝	1,500	Shell Union Oil (1)	15⅝	15⅝	15⅝	15⅝	− ⅛	15½	15⅝
16	7¼	700	Simms Petroleum	7½	7½	7⅜	7⅜	− ⅛	7¼	7½
34⅝	24½	1,000	Simmons Company (1)	27⅞	27⅞	27	27	− 1	26⅞	27
39⅝	22½	21,100	Sinclair Consol. Oil (2)	23⅜	23½	22¾	22⅞	− ⅝	22¾	22⅞
99⅛	88¼	300	Sinclair Consol. Oil pf. (8)	90½	90½	90½	90½	− ¼	90	90⅝
35	15½	3,400	Skelly Oil	16¼	16¼	15½	15½	− ⅝	15½	15¾
60	39¼	400	Sloss-Shef. Steel & Iron	46¾	46⅝	45	45	− 1	44	47
95¼	84½	3,400	Southern Pacific (6)	86⅝	87	85½	85½	− 1⅛	85½	85⅝
100	92¾	100	South P. R. Sugar pf. (8)	96	96	96	96	+ 2	95	101
37⅝	24¾	13,100	Southern Railway	32⅝	32⅞	31⅝	32	− 1	31⅝	32
70⅞	63	400	Southern Railway pf. (5)	67¼	67½	67¼	67½	+ ⅛	66⅝	67
27¼	11¾	1,900	Spicer Manufacturing	16	16	14¾	14¾	− ⅝	14½	15¼
90½	70	100	Standard Milling (5)	70	70	70	70	..	65	70
64⅛	47¼	13,100	Standard Oil of Cal. (2)	49⅞	49⅞	47¼	48¼	− 1⅝	48⅛	48½
44¼	31½	5,900	Standard Oil, N. J. (1)	33	33	31⅝	31⅞	− ⅝	31⅞	32
118	115	400	Standard Oil, N. J., pf. (7)	118	118¼	118	118¼	− ¼	117½	118
108¾	85	800	Steel & Tube pf. (7)	105⅝	105⅝	105	105	− ⅜	105	105⅝
67⅞	51	300	Sterling Products (†4¾)	55½	55½	55	55	..	54½	56¼
124½	74	8,200	Stewart War Speed. (10)	90½	90½	87¾	87¾	− 3¾	87¾	88¼
94¼	59½	1,700	Stromberg Carburetor (7)	68½	68½	65	65½	− 3½	65	65¼
126⅝	98¼	36,100	Studebaker Company (10)	104⅝	104½	101⅜	101½	− 3¼	101¼	101⅝
15	7	600	Submarine Boat	8¾	8¾	8½	8½	− ⅛	8½	8⅞
6¾	2⅝	100	Superior Oil	3	3	3	3	− ⅛	3	3¼
2⅞	1	200	Sweets Co. of America	1⅛	1⅛	1⅛	1⅛	..	1⅛	1¼
12⅝	8	300	Tenn. Copper & Chem. (1)	9½	9½	9¼	9½	− ¼	9¼	9½
52⅞	40⅞	11,100	Texas Company (3)	42¼	42¼	40⅞	40⅞	− ⅛	40⅝	41
65	53¼	1,200	Texas Gulf Sulphur (6)	57¼	57¼	56¼	56¼	− 1⅜	56⅛	56¼
29¼	17	2,300	Texas & Pacific	19	19	17	17	− 2⅛	17¼	17½
24⅝	9⅞	1,300	Texas & Pac. C. & O. (1)	10⅛	10⅛	9⅞	10	− ¼	10	10⅛
19⅛	9½	200	Third Avenue	10½	10½	10½	10½	− ⅜	9⅝	10½
45	33½	2,100	Timken Roller Bearing (3)	37¾	37¾	36¼	36⅝	− ⅞	36¼	36½
61½	47⅞	3,400	Tobacco Products	50	50	49	49	− 1¼	48¾	49¼
85	76½	100	Tob. Prod., Cl. A (7), ex d.	80	80	80	80	− 2¼	79½	80½
64	53⅛	200	Tol., St. L. & W. ctfs. (4)	53⅛	53⅛	53⅛	53⅛	− 6½	..	60
14½	5	1,700	Transcontinental Oil	5¾	5⅞	5½	5¾	..	5½	5¾
77½	58	100	Twin City R T. (6)	70	70	70	70	− 1	68	72
42	38⅝	300	Underwood Typewriter (3)	39	39	39	39	− ¼	38¼	39
¼	⅛	400	Union Oil	⅛	⅛	⅛	⅛	..	⅛	¼
144⅞	125⅝	4,300	Union Pacific (10)	129¼	129¼	127	127	− 2	127	127½
76¼	70⅞	500	Union Pacific pf. (4)	72⅞	72⅞	72¼	72¼	− ⅜	72¼	73
85¾	74⅝	300	United Drug (1½)	79	79	76½	76½	− 3½	76	80
183	152½	200	United Fruit (†8)	170	170	170	170	− 3	168	174
21⅞	8½	300	United Ry. Investment	10	10	10	10	+ ⅛	9¼	10
62	26½	200	United Ry. Investment pf.	30¾	30¾	30	30	− 3	30	31½
34½	20	500	U. S. Cast I. P. & Fdry.	24¾	24¾	24	24	− 1½	23	24
6½	2⅛	200	U. S. Food Products	3	3	3	3	+ ¼	3	3¼
25	15	1,700	U. S. Hoffman Machinery	16¼	16½	16	16	− ⅛	15⅞	16
73¼	40	2,600	U. S. Industrial Alcohol	48½	49	46½	46½	− 2½	46½	47
106	88⅛	1,200	U. S. Realty & Imp. (8)	94¾	94¾	94	94	− ¾	94	95
108⅝	97¾	300	U. S. Realty & Imp. pf. (7)	99	99	99	99	− ½	99	100
64⅞	38½	2,700	U. S. Rubber	42¾	42¾	40⅞	41	− 2⅝	41	41¼
43⅜	20	200	U. S. Smelt. Ref. & M.	24	24	24	24	− 2	24	26
109⅝	88¼	49,900	U. S. Steel (5)	90⅞	91	88¼	88⅝	− 2⅛	88¼	88½
123½	116¾	300	U. S. Steel pf. (7)	117⅞	118	117⅞	117⅞	− ⅛	117⅞	118
76½	56	200	Utah Copper (4)	59½	59½	58⅛	58½	− 2¼	58⅝	60
24⅝	14⅛	400	Utah Securities	15⅞	15⅞	15½	15½	− ⅜	15½	15⅞
44⅝	24¾	3,800	Vanadium Corp.	28⅛	28⅛	27	27	− 1¼	26⅞	27¼
69	17	100	Va.-Carolina Chemical pf.	25	25	25	25	..	24	25
23	15¼	200	V. Vivaudou (2)	18	18	18	18	− ½	17¾	18
11½	8	1,100	Wabash	8⅝	8⅝	8½	8½	− ⅝	8⅝	8¾
34⅛	23¼	3,100	Wabash pf. A	27½	27½	26⅛	26½	− 1⅝	26¼	26½
54	34½	200	Wells-Fargo (2½)	36½	36½	35½	35½	− 2	34½	35½
52⅝	38¼	100	West Penn Co. (2)	41	41	41	41	+ ¾	40½	41½
15	9⅞	200	Western Maryland	10	10	9⅞	9⅞	− ⅛	9⅞	10
26⅝	17⅛	300	Western Maryland 2d pf.	18	18	17¾	17¾	− 1¼	17	18
20¼	15	800	Western Pacific	16⅝	16⅝	16⅜	16⅜	− ⅞	16⅜	16½
63⅝	53	300	Western Pacific pf. (6)	57	57	56	56	− 2	55¼	57
119½	101⅛	600	Western Union Tel. (7)	107⅛	107⅛	105¾	105¾	− 1⅝	103	106½
67⅛	52½	2,500	Westinghouse E. & M. (4)	56⅝	56⅝	56	56	− 1	[illegible]	56¼
10⅝	6½	100	Wheeling & Lake Erie	6¾	6¾	6⅝	6⅝	− ¼	6⅝	7¼
19	11½	200	Wheeling & Lake Erie pf	12	12¼	12	12¼	− ⅝	12⅛	13
30⅝	23⅜	200	White Eagle Oil (†2¼)	24¼	24¼	24⅛	24⅛	− ⅜	24	24½
60⅝	45	300	White Motors (4)	49	49	48	48	− 2	47⅞	48
5⅞	1⅝	600	White Oil	1⅞	1⅞	1⅝	1⅝	− ⅛	1⅝	1⅞
14	6⅝	200	Wickwire Spencer Steel	7	7	6⅝	6⅝	− ⅜	5¾	6⅝
42⅝	19	200	Wilson & Co.	23	23	23	23	− ½	22	25
8½	5	9,100	Willys-Overland	7⅛	7⅜	7	7⅛	− ¼	7	7⅛
69½	42½	2,400	Willys-Overland pf.	65	65½	64	65⅛	− ½	65	65½
35½	25	400	Wisconsin Central	25⅝	25⅝	25	25	− ½	25	25½
243	199½	800	Woolworth (F. W.) (8)	231	231	229¼	230	− 4	228	230
40¼	23⅛	100	Worthington Pump	29	29	29	29	..	25	28¼
71½	61	100	Worthing. Pump pf. B (6)	63	63	63	63	− 2	63	65⅛
11	8¼	600	Wright Aeronautical (1)	9⅛	9½	9⅛	9⅛	− ⅛	9⅛	10
80	63½	200	Youngstown Sh. & Tube (5)	63½	63½	63⅛	63½	− 2	60	63

Dividend rates as given in the above table are the annual cash payments based on the latest quarterly or half-yearly declarations. Unless otherwise noted, extra or special dividends are not included.

*Last quarterly payment in stock. †Partly extra. §Payable in preferred stock.

TOPICS IN WALL STREET.

Sharp Break in Security Prices.

With trading on a more active scale than has developed for several weeks, the movement of prices on the Stock Exchange, both in industrial and railroad stocks, was decidedly downward yesterday. The decline started at the very opening and continued up to the close. Losses of one to four points or more were numerous in the oils, equipments, steels, rails and miscellaneous specialties. The recent weakness in the Northwestern rails, the less favorable news from Germany and the cloud which continues to hang over the petroleum industry all encouraged the professional bears and they resumed selling on a large scale throughout the list. The attack first centred about the rails and the oils, with Northern Pacific and Great Northern the weak features in the former group and the Standard Oils and independents both heavy in the latter group. As the session progressed the weakness extended to other sections of the list, and by noon the entire market was on a downward course. The ease with which stocks sold off increased the incentive to sell, and professional selling accompanied by liquidation from discouraged holders of stocks caused a sharper break in the late trading than was witnessed during the morning hours. The declines, as shown by the averages, more than offset the slow gain recorded over the past ten days.

Many Stocks Drop to New Low Records.

Although the averages are still more than a point above the low level for the year to date, established on July 5, many stocks yesterday broke to new low levels for the current year, while many stocks dropped to the lowest levels in several years. Northern Pacific, for instance, sold down to the lowest point touched since 1900, while Great Northern preferred sold at the lowest level in more than thirty years. United States Steel common dropped more than two points to 88¼, a new low for the year and the lowest at which it has sold since the early months of last year. Standard of California sold at a new low for the year, as did Cosden & Co., Texas Company, Replogle Steel, American Sugar and other speculative stocks.

Low Prices of Railroad Shares.

In Wall Street these days any one inquiring for the cause of the decline in railroad shares will find many widely varying answers. One group finds it advisable to blame the depression on the general decline in the market; another points to the earnings statements for June, indicating they are not all that was anticipated; still another to the receivership of the Minneapolis & St. Paul and the apparent weakness of the Northwestern roads; another to the price of wheat. Others take into consideration the amount of exports and imports, and so forth without limit.

Oil Financing Rumored.

Reports were current in the financial district yesterday to the effect that because of the recent heavy production of oil in this country many oil companies will find it necessary to undertake new financing within the near future for the purpose of making it possible to carry the heavy stocks of oil now in hand. These rumors helped along the decline in oil stocks yesterday. The names of several prominent companies were mentioned in connection with the rumors, but none of these could be confirmed locally. Interests in the trade expressed the opinion yesterday that new financing might be necessary on the part of the companies who have been trying to "hold the bag" of late in the hope that production would decline and their oil advance in value. On the part of the strictly marketing companies, new financing is not considered necessary, according to the opinion, which is based upon the belief that while production is running wild these companies have been finding a ready market for their product due to the record breaking consumption, and have been replacing their product with crude oil purchased at lower levels than stocks held in the Spring months. It was further pointed out that, despite record production in June, stocks on hand at the close of the month, based upon daily consumption, were less than at the close of May.

Another Milestone.

Although the decline in value of the German mark has now reached a point where interest in the collapse is little more than academic so far as the quotation is concerned, some attention was attracted to the phenomenon yesterday when the evaporation process went to such a point that marks were quoted in terms of a million to the dollar. At the low price, marks were quoted at 85 cents for 1,000,000, or 1,176,400 marks for a dollar. In this connection it is interesting that the higher courts of Germany have recently banned the practice of paying off gold mark loans with paper marks. The inequity of this practice is well illustrated when calculations are based on the even figure of $1 for 1,000,000 marks. On this basis a gold mark loan in pre-war days of approximately $250,000 in American money could now be settled for an even dollar if a stop had not been put to the practice, which had created for a time a sort of debtor's paradise, many large industrial companies having cleared off their entire indebtedness by means of the cheap and nearly valueless paper mark.

Call Money and Stocks.

An analysis of current price movements in the stock and bond market advanced this week in several quarters suggested that the money situation was primarily responsible for the present decline in values. Inquiry at two banks which advanced large sums of money in the form of brokerage loans yesterday revealed that in the opinion of their officers money had nothing to do with the decline. "Money is now abundant," one officer said, "and there is nothing to indicate a tightening. From our insight into the money market we are convinced that the regular Autumn harvest demand can be taken care of readily, and thereafter we look for an easement in money rates, rather than an advance."

Cotton and Wheat.

Reports received yesterday by one New York bank which has extensive connections in the cotton belt indicated that planters there are confident of a good year. According to these reports, European buying is strong and a large part of the crop will go abroad for manufacture, a report which is doubly interesting to bankers. As for reports from wheat-growing sections of the country, banks are receiving more cheering statements than a week or two ago. A computation recently prepared is said to show little difference in the aggregate value of this year's crop with last year's, for, although the current price level is much lower, the production equation is much larger and net results in terms of dollars are not expected to show so great a variation as first reports had indicated. The farm situation is still regarded as the one serious obstacle in the path of general business expansion, although the impression seems to prevail among bankers generally that first reports probably exaggerated the seriousness of the condition.

FOREIGN EXCHANGE

Demoralized State of German Mark Brings Offerings and Losses in Continentals.

European exchanges were weak and under considerable pressure in yesterday's dealings, the mainspring behind the heavy offerings of sterling and the Continentals being the demoralized state of the German mark, which once again dropped to a record low point on its way to final extinction. After an opening which showed a substantial decline from Thursday's final, Berlin checks in later dealings reacted to 85 one-hundred thousandths of a cent., or more specifically, at the value of 1,176,000 marks for one American dollar. Cable dispatches from Berlin that German economists had suggested a revision of that country's currency system was a factor in the collapse.

Sterling started at $4.59½, the day's best price, later fading to $4.58⅛, almost a full cent under previous closing. French francs were also heavily sold, and after an initial rate at 5.91½ cents, moved forward slightly and then shot down to 5.88, for a gross loss of 9½ points. Italian, Belgian, Spanish and Swiss were reactionary, while Danish and Dutch remittances developed a fair degree of strength and moved up. Polish marks again worked lower, while Hungarian kronen recovered slightly.

South Americans and Far Easterns were heavy, with a slight gain in Canadian.

In the subjoined table the quotation on sterling represents dollars and decimals of a dollar; all others represent cents and decimals of a cent. Quotations preceded by the decimal mark indicate a price measured in fractions of a cent.

FRIDAY, JULY 27, 1923.

Range of Rates, Sight Exchange.

	High.	Low.	Final.	Thursday's Final.
LONDON	$4.59½	$4.58⅛	$4.58⅝	$4.59½
PARIS	5.92½	5.88	5.88	5.97½
ROME	4.39½	4.37	4.37	4.41½
AMSTERDAM	39.40	39.38	39.40	39.29
BERLIN	.000115	.000085	.000100	.000150
MADRID	14.31	14.28	14.28	14.32
STOCKHOLM	26.62	26.60	26.61	26.61

CLOSING RATES.

Parity of exchange is given as reported by the United States Mint, except in countries with a silver standard, where parity fluctuates with the price of silver.

Europe.

	Friday.	Thursday.	Week Ago.	Year Ago.
STERLING—Par $4.86⅔ per sovereign.				
Demand	4.58⅝	4.59½	4.59⅝	4.44⅛
Cables	4.58⅞	4.59¾	4.59⅞	4.45
Com., 60 days	4.56⅛	4.56½	4.56⅝	4.42⅜
Com., 90 days	4.54⅝	4.55¼	4.55¼	4.41½
FRANCE—Par 19.3 cents per franc.				
Demand	5.88	5.97½	5.90	8.24½
Cables	5.88½	5.98	5.90½	8.25
ITALY—Par 19.3 cents per lira.				
Demand	4.37	4.41⅛	4.32½	4.58
Cables	4.37½	4.41⅝	4.33	4.58½
BELGIUM—Par 19.3 cents per franc.				
Demand	4.84½	4.94	4.87½	7.82½
Cables	4.85	4.94½	4.88	7.83
GERMANY—Par 23.8 cents per mark.				
Demand	.000100	.000150	.000315	.17⅞
Cables	.000100	.000150	.000315	.17⅞
AUSTRIA—Par 20.3 cents per crown.				
Demand	.0014⅛	.0014⅛	.0014⅛	.0030
Cables	.0014⅛	.0014⅛	.0014⅛	.0030
CZECHOSLOVAKIA—Par 20.3 cents per crown.				
Demand	2.98	2.98½	2.99¾	2.30
Cables	2.98	2.98½	2.99¾	2.30
DENMARK—Par 26.8 cents per krone.				
Demand	17.87	17.78	17.49	21.50
Cables	17.90	17.81	17.52	21.55
FINLAND—Par 19.3 cents per finmark.				
Demand	2.78	2.78	2.77⅝	[illegible]
Cables	2.78	2.78	2.77⅝	[illegible]
GREECE—Par 19.3 cents per drachma.				
Demand	2.19	2.25	2.50	3.23
Cables	2.22	2.28	2.53	3.25
HOLLAND—Par 40.2 cents per florin.				
Demand	39.40	39.29	39.22	38.65
Cables	39.44	39.33	39.26	38.70
HUNGARY—Par 20.3 cents per crown.				
Demand	.0055	.0050	.0106¾	[illegible]
Cables	.0055	.0050	.0106¾	[illegible]
YUGOSLAVIA—Par 19.3 cents per dinar.				
Demand	1.05½	1.06¾	1.06½	1.30
Cables	1.05½	1.06¾	1.06½	1.31
NORWAY—Par 26.8 cents per krone.				
Demand	16.20	16.23	16.22	17.10
Cables	16.23	16.26	16.25	17.15
POLAND—Par 23.8 cents per mark.				
Demand	.0005¼	.0005¾	.0007½	.01⅝
Cables	.0005¼	.0005¾	.0007½	.01⅝
RUMANIA—Par 19.3 cents per leu.				
Demand	.52	.51¾	.52½	.64⅝
Cables	.52	.51¾	.52½	.64⅝
SPAIN—Par 19.3 cents per peseta.				
Demand	14.28	14.29	14.29	15.53
Cables	14.30	14.34	14.31	15.55
SWEDEN—Par 26.8 cents per krona.				
Demand	26.61	26.61	26.51	26.00
Cables	26.64	26.64	26.54	26.05
SWITZERLAND—Par 19.3 cents per franc.				
Demand	17.84	17.88	17.70	19.00
Cables	17.86	17.91	17.72	19.02

FAR EAST.

	Friday.	Thursday.	Week Ago.	Year Ago.
CHINA—Cents per silver dollar for Hongkong; per tael for Shanghai and Peking. Hongkong:				
Demand	52.00	52.13	52.25	58.06
Cables	52.15	52.25	52.375	58.185
Peking:				
Demand	73.25	73.25	73.375	80.50
Shanghai:				
Demand	69.88	70.13	70.25	77.375
Cables	70.00	70.25	70.375	77.50
INDIA—Calcutta: Cents per rupee, nominally stabilized at one-tenth of a pound sterling.				
Demand	30.74	30.76	30.78	28.94
Cables	30.85	30.87	30.85	29.06
PHILIPPINE ISLANDS—Manila: Par 50 cents per silver peso.				
Demand	49.25	49.25	49.25	50.00
Cables	49.50	49.50	49.50	50.25
JAVA—Par 40.2 cents per florin.				
Demand	38.875	38.875	39.00	38.75
JAPAN—Par 49.8 cents per yen.				
Demand	48.78	48.75	48.68	47.69
Cables	48.90	48.875	48.80	47.81

SOUTH AMERICA.

	Friday.	Thursday.	Week Ago.	Year Ago.
ARGENTINA—Par 42.44 cents per Argentine paper dollar.				
Demand	33.90	33.95	34.00	36.70
Cables	34.00	34.05	34.10	36.75
BRAZIL—Par 32.45 cents per paper milreis.				
Demand	10.30	10.35	10.40	13.70
Cables	10.35	10.40	10.45	13.75
CHILE—Par 36.5 cents per paper peso.				
Demand	12.35	12.45	12.45	13.47
Cables	12.40	12.50	12.50	13.50
PERU—Par $4.8665 per pound.				
Checks	4.23	4.23	4.25	4.06
Cables	4.24	4.24	4.26	4.09
URUGUAY—Par $1.0342 per gold peso.				
Demand	76.33	76.92	79.36	81.80
Cables	76.68	77.27	79.71	82.01

CANADA.

	Friday.	Thursday.	Week Ago.	Year Ago.
MONTREAL—Par 100 cents per Canadian dollar.				
Demand	97.62	97.5	97.44	99.5

RUSSIAN CURRENCY.

Prices for pre-revolution Russian ruble notes were as follows:

Par, 51.40 cents per ruble.

	Bid.	Asked.
100 ruble notes, per ruble	.05	.07½
500 ruble notes, per ruble	.02¼	.02⅝

FOREIGN SECURITIES.

	Rate.	Date.	Bid.	Asked.
Arg. (unlisted)	5	Sep., 1945	77	78
Arg. (recision)	4	1945	65½	67½
Belgian Prem.	5	1920	44	47
Belgian (restor'n)	5	Sep., 1923	41	43
Brazil	4	1889	38¼	40½
Brazil	4½	1883	43½	45½
Brazil	5	1895	48	50
Brazil	4	1910	38½	40½
British Victory	4	Sep., 1919	81	85
British Fund	4	Mar., 1969	80	83
Brit. Nat. W. B.	5	Oct., 1927	97	100
Brit. Nat. M. B.	5	1947-29	91	94
Brit. Nat. W. B.	5	1929	95	96
Brit. Exchequer	5½	1929	96	97
Canada	5	1937	99¾	100¼
Canada	5½	Nov., 1933	102¼	103
Chile 1st	5	1911	69	72
City of Pelotas	5	1911	51	54
Colombia	6	1913	68	71
Costa Rica	5	1911	57	58
Cuba	6	1929	95	97
French Gov. Vic.	5	Jan., 1931	44½	46½
French Loan	4	1917	36¼	38¼
French Loan	5	1920	51½	53½
French Loan	5	May, 1929	50⅝	52½
Italian War Loan	5		37¼	38¼
Midi R. R.	6	1960	51	53
Paris-Orleans R.R.	6	1965	51¼	53¼
Paris-Orleans R.R.	6	1956	51	53
Russ. External	5½	Dec., 1931	10	11
Do (Nat City Bank ctfs)			9½	11
Russ. External	6½	Dec., 1919	10½	12
Do (Nat City Bank ctfs)			10	11
Russ. ruble bonds	5½	Feb., 1926	¼	1¼
Russ. rentes of 1894			3¾	4½
Russ. Ry. Ctfs.			6½	7½
Sweden	6	June, 1939	104⅝	106
Switzerland	5½	Aug., 1929	96¼	99
Uruguay	5	1919	67	71

U. S. GOLD AVERTS PANIC IN COLOMBIA

New National Bank, Financed With Canal Payment, Lends Cash to Meet Run.

$5,000,000 TURNS SCALE

Banco de la Republicano Organized on Federal Reserve Plan Just in Time to Meet Crisis.

The extra $20,000,000 which the United States Government determined some time ago to pay to Colombia in full settlement of costs incident to the building of the Panama Canal has saved that country from a panic which would also have affected other nations engaged in commerce with Colombia. This latest twist in the Colombian-Panama Canal case was revealed yesterday when a cable message was received by bankers here indicating that the first $5,000,000 instalment on the $20,000,000 obligation assumed by the United States had been used to establish a new national bank in Colombia patterned after the Federal Reserve System of this country. Through the prompt adoption of this plan, it was stated, the money stringency in Colombia had been eased and business restored to normal.

Back of the exchange of cablegrams between United States Government agencies, Colombian Government bureaus and bankers, lies a story which bankers here describe as unique in financial history. Owing to the distance between Bogota, Colombia, and New York, and the time required for transmitting messages, only piecemeal reports have been received thus far, but these have been dovetailed together in such a way as to give an adequate picture of the manner in which Colombia met a national crisis.

The first inkling of money difficulties in Colombia, which was received by Wall Street bankers interested in Central and South American trade, came about four months ago. At that time, Colombia began a study of the Federal Reserve System of the United States with a view to building up an institution along similar lines which would create greater elasticity in currency and would ease the bumps to which nations with inelastic currencies are frequently subjected. To aid Colombia in this study, a commission of American banking experts was sent to Bogota, the financial centre of that country.

Serious Situation Develops.

While their study was being continued and the officials of the Latin-American country were evolving plans for establishing the new bank, financial conditions took a serious turn for the worse, due to the decline in coffee prices. This condition culminated more than a week ago in the suspension of payments by the Banco Lopez, known as the "Gibraltar of Colombia," and in the bankruptcy of several export houses.

The Colombian Government thereupon declared a five-day bank holiday, in which the doors of all banks were kept closed and it became impossible for depositors to draw out their savings or for creditors to press their claims. During this period the plan for the establishment of a new Federal banking system was whipped into shape and on the fourth day of the holiday word was sent to the Federal Reserve System of this country that a new bank of issue was being placed in operation in Colombia.

The $5,000,000 deposited to the credit of Colombia in the Federal Reserve Bank of this country was used as lifeblood for the new institution in Colombia and the Banco de la Republicano was brought into being. This credit of $5,000,000 was transferred to the new Bank of the Republic of Colombia by the Government and it was authorized to serve as a bank of issue and to function in practically the same manner as the American Reserve system.

New Bank Opens for Business.

On the day after the enforced bank holiday, the new Bank of the Republic opened its doors, as did also the private banks. The latter, which were long on promissory and commercial notes and short on actual cash, received permission under law to discount these notes at the new Bank of the Republic, which has ample currency on hand secured by the $5,000,000 in gold paid to the Colombian Government by the United States.

In this way the run of depositors for money was satisfied and virtually overnight a national crisis was averted, business having returned rapidly to normal, according to cablegrams received by New York bankers. These messages were confirmed by official reports from the Colombian Government to the office of its Consul General in New York.

The far-reaching effect of the move was further illustrated in the brief message received by bankers yesterday that the Banco Lopez, the suspension of whose business had precipitated the crisis, had already begun liquidating. This bank, according to advices, was forced to close its doors because of sheer shortage of cash. It had an abundance of frozen assets, according to bankers, but these could not be thawed out in time to stem the rush of depositors.

At the present, it was reported in the bankers' cables, a committee of five is supervising the work of liquidation for the bank, and confidence was expressed yesterday that through discounting some of its notes and disposing of mortgages held by the bank it would weather the storm with a surplus left over. According to a Colombian Government official, its total assets "greatly exceed liabilities." Asked how much, he replied, "Probably two to one."

Timken Company Pays Dividend.

Directors of the Timken Roller Bearing Company yesterday declared an extra dividend of 25 cents a share on the capital stock, in addition to the regular quarterly payment of 75 cents a share. Both dividends are payable Sept. 5 to stockholders of record Aug. 20. The company reports earnings of $4,554,301 for the six months ended June 30, after taxes and depreciation charges.

Lead Price Up 1/4 Cent Per Pound.

The American Smelting and Refining Company yesterday advanced the price of lead 1/4 cent a pound, to 6½ cents. The new price represents an advance of ½ cent from the low level reached earlier in the week.

NEW YORK BANK STOCKS.

	Bid.	Ask.		Bid.	Ask.
America	225	235	Fifth Av.	1200	..
Amer. Exch.	285	..	Fifth	230	240
Bank of U. S.	160	170	First	1200	..
Battery	185	190	Garfield	260	270
Bowery	440	..	Gotham	184	190
Bryant Park	160	170	Greenwich	290	310
B'way Cent.	120	140	Hanover	675	..
Bronx Boro.	175	..	Harriman	330	345
Bronx Nat.	130	150	Manhat. Co.	145	149
Butchers & D.	130	140	Mech. & Met.	389	394
Chase	340	345	Mutual	320	..
Chatham & P.	255	260	Nat. Amer.	135	145
Chelsea Ex.	..	80	New Neth.	132	..
Chemical	525	535	Pacific	300	..
City	345	350	Park	417	421
Coal & Iron	217	225	Public	290	298
Colonial	375	..	Seaboard	350	..
Columbia	275	300	7th Av. Bank	85	95
Commerce	288	291	Standard	175	190
Com'wealth	235	245	State	30	..
Continental	135	..	23d Ward	250	..
Corn Exch.	430	435	Wash. Hts.	205	..
Cosmopolitan	105	120	Yorkville	800	..
East River	202	209			

Trust and Surety Companies.

	Bid.	Ask.		Bid.	Ask.
Alliance	98	103	Lawyers Mtg.	150	160
Am. Surety	94	96	Lawyers Title	180	190
Bk. N. Y. & T.	465	472	M'facturers	275	..
Bankers	354	358	Metropolitan	294	300
Bond & Mtg.	265	275	Nat. Surety	155	160
Brooklyn	470	..	New York	338	342
Cent. Union	465	470	N. Y. T. & M.	185	190
Commercial	115	..	People's	400	410
Empire	305	315	Realty Assoc.	78	..
Equitable	190	193	Rty. A. 1st pf.	80	85
Farm. L. & T.	523	..	Rty. A. 2d pf.	58	..
Fidelity Intl.	195	202	Title Guar.	363	370
Fulton	245	..	Unit. States	1200	1220
Guaranty	252	257	U. S. Mtg.	305	315
Hudson	205	215	West. T. & T.	210	..
Irving-Col.	215	220	Westchester	195	..
Kings County	800	..			

MARKET AVERAGES.

STOCKS.
YESTERDAY'S RANGE.

	High.	Low.	Last.	Net Ch'ge.
25 railroads	57.98	56.60	56.67	−1.46
25 industrials	103.46	101.54	101.59	−2.26
50 stocks	80.72	79.07	79.13	−1.86

DAILY RANGE OF 50 STOCKS.

	High.	Low.	Last.	Net Ch'ge.
July 26	81.50	80.79	80.99	+.16
July 25	81.13	80.37	80.83	..
July 24	81.77	80.73	80.83	−1.20
July 23	82.56	81.72	82.03	−.14
July 21	82.31	81.79	82.17	+.13
July 20	82.38	81.61	82.04	+.38

MONTHLY RANGE OF STOCKS.

July.	High.		Low.		Last.
*1923.	82.56	July 23	77.82	July 5	79.13
1922.	84.50	July 31	79.80	July 5	83.87
1921.	65.80	July 7	61.54	July 15	63.76
1920.	86.06	July 9	78.77	July 27	79.84
1919.	93.56	July 17	86.19	July 1	88.82

YEARLY RANGE OF 50 STOCKS.

	High.		Low.		Last.
*1923.	92.52	Mar. 6	77.82	July 5	79.13
†1922.	83.80	July 28	66.21	Jan. 10	83.04
Full Years.					
1922.	93.06	Oct. 18	66.21	Jan. 10	86.58
1921.	73.13	May 6	58.35	June 21	68.50
1920.	94.07	Apr. 8	67.20	Dec. 22	67.90
1919.	96.47	Oct. 31	69.73	Jan. 31	80.62
1918.	80.16	Nov. 12	64.12	Jan. 15	78.39

DOMESTIC BONDS.
YESTERDAY'S CLOSE.

		Net Change. Day.	Month.	Year.
40 issues	76.62	−.24	+.59	−4.48

DAILY RANGE OF DOMESTIC BONDS.

July 26	76.86	+.02	July 20	76.85	+.18
July 25	76.84	+.01	July 19	76.67	+.19
July 24	76.83	−.22	July 18	76.48	+.03
July 23	77.05	+.14	July 17	76.45	+.14
July 21	76.91	+.06	July 16	76.31	..

YEARLY RANGE OF 40 BONDS.

	High.		Low.		Last.
*1923.	79.48	Jan. 3	75.95	July 5	76.62
†1922.	81.22	July 21	75.01	Jan. 3	81.10
Full Years.					
1922.	82.54	Aug. 22	75.01	Jan. 3	79.12
1921.	76.31	Nov. 29	61.56	June 20	75.27
1920.	78.14	Oct. 21	65.57	May 21	68.68
1919.	79.05	June 2	71.06	Dec. 7	72.00
1918.	82.36	Nov. 12	75.65	Sep. 27	78.78

FOREIGN BONDS.
YESTERDAY'S CLOSE.

		Net Change. Day.	Week.	Month.
10 Govt. issues	100.33	−.02	+.10	+.51

DAILY RANGE 10 FOREIGN BONDS.

July 26	100.35	−.07	July 20	100.23	+.01
July 25	100.42	−.01	July 19	100.22	+.15
July 24	100.43	+.09	July 18	100.07	+.16
July 23	100.34	+.17	July 17	99.41	+.16
July 21	100.17	−.06	July 16	99.75	+.05

YEARLY RANGE 10 FOREIGN BONDS.

	High.		Low.		Last.
1923	101.14	June 7	96.92	Jan. 30	100.33

*To date.
†To corresponding date last year.

FOREIGN STOCK MARKETS.

Trading Quiet at London—Sterling Slightly Higher at Paris.

LONDON, July 27.—Trading was quiet and prices moved irregularly on the Stock Exchange today. Old 2½ per cent. consols, ¼ higher at 58¾; British 5 per cent. war loan, ⅛ higher at 100¾; 4½ per cent. war loan, unchanged at 96½. Rand Mines, unchanged at 2⅝; De Beers Mining, ⅛ higher at 13⅝.

PARIS, July 27.—Trading was quiet on the Bourse today. Three per cent. rentes, 70 centimes higher at 57 francs 85 centimes; 5 per cent. war loan, 5 centimes higher at 75 francs 15 centimes.

Exchange on London, 25 centimes higher at 77 francs 60 centimes per sovereign; American dollars were quoted at 16 francs 87 centimes, against 16 francs 84½ centimes yesterday.

Replogle Steel Clears $66,456.

The Replogle Steel Company, including returns of subsidiaries, reports net profit of $66,456 for the second quarter of 1923, against a deficit of $19,774 in the first quarter of the year. After reserves for depreciation and maintenance, there was reported a loss of $18,741, against a loss of $73,759 after the same deductions in the first quarter of 1923. The net loss for the six months ended June 30, 1923, totaled $112,274.

SHORT TERM NOTES.

Security.	Rate.	Due.	Bid.	Ask.	Y'd.
Alum. Co., Am.	7	Nov., 1925	103¼	103⅝	5.30
Alum. Co., Am.	7	Oct., 1933	106	106¼	6.20
Am. Cot. Oil	6	Sep. 2, 1924	92¼	93¼	..
Am. Sum. Tob.	7½	June, 1925	96	97	8.60
Am. T. & T.	6	Feb., 1924	100¾	100⅞	4.90
Am. Thread	6	Dec., 1928	101¾	102¼	5.52
Anac. Cop. Co.	6	Jan., 1929	101½	101¾	5.60
Anac. Cop. Co.	6	Feb., 1953	97¼	97½	6.30
Anac. Cop. Co.	7	Feb., 1938	100¾	100⅞	6.85
Anglo-American Oil Co., Ltd.	7½	Apr., 1925	102⅝	102¾	5.80
Armour & Co.	4½	Jan., 1943	88¼	88¾	6.55
B. & O. R. R.	6	Apr., 1924	101¼	101½	5.20
Bell Tel., Can.	7	Apr., 1925	101⅝	102⅛	5.65
Bell Tel., Pa.	..	Jan., 1948	97¾	98	5.20
Beth. Steel	6	Aug., 1949	97¾	98¼	6.14
Braden Cop. M.	6	Feb., 1931	98⅝	99¼	6.25
Can. Nor. Ry.	5½	Dec., 1924	100	100¼	5.20
Cent. Argent.	6	Feb., 1927	98	98¾	6.40
Central Leather 1st lien	5	Apr., 1925	98¾	98⅞	5.75
Empire G. & E. (Emp. Coke)	7	May, 1923	98¼	98¾	7.10
Federal Sugar	6	May, 1933	97¾	97⅞	6.30
Hocking Val.	6	Mar., 1924	100¼	100½	5.15
Humb. O. & R.	5½	July 15,'32	97½	98	5.85
K. C. Term.	6	Nov. 15,'23	100⅛	100¼	4.80
Ken. Cop. Co.	7	Feb., 1930	103¼	104¼	6.25
Natl. Leather	8	Nov. 15,'25	98	100	8.00
Sears, R. & Co.	7	Oct. 15,'23	100¼	100½	4.55
Sloss-S. S. & I.	6	Aug. 19,'29	96½	97	6.60
Solvay Co.	9	Oct., 1927	104¼	105	6.65
St. Paul U. & D.	5½	Dec. 15,23	100⅛	100¼	4.75
Swift & Co.	5	Oct., 1932	90¾	91	6.15
S. O. of N. Y.	6½	May, 1933	106¼	107	5.70
Surf Oil	6	June, 1925	99½	99¾	6.15
U. S. Rubber	5	Jan. 1947	86	86½	6.13
Vacuum Oil	..	Aug., 1939	105⅜	106¼	6.25
Westinghouse El. Mfg.	7	May 1931	107¼	107⅝	5.75

NEW YORK CITY BONDS.

	Yesterday. Bid.	Asked.	Thursday. Bid.
4½s, December, 1971	104⅛	105⅛	104⅛
4½s, June, 1965	104½	105½	104½
4½s, July, 1967	104½	105¼	104½
4½s, March, 1963	104½	105¼	104½
4½s, May, 1957	104⅛	104⅞	104⅛
4½s, November, 1957	104⅛	104⅞	104⅛
4¼s, March, 1960-30	100	100½	100
4¼s, April, 1966	100	100½	100¼
4¼s, March, 1964	100	100½	100¼
4¼s, March, 1962	100	100½	100¼
4¼s, September, 1960	100	100½	100¼
4s, November, 1958	96¼	96⅞	96¼
4s, November, 1956	95⅜	96⅛	95½
4s, May, 1959	96¼	96⅞	..
3½s, May, 1954	86½	87⅝	86¼
3½s, November, 1954	86½	87⅜	86¼
The following are quoted on a percentage basis:			
3½s, 1940-1949	4.40	4.20	4.40
4¼s, 1923-1961	4.35	4.15	4.35
3s, 1923-1930	4.45	4.25	4.45

WEEK'S NEW BONDS TOTAL $13,046,000

Moderate Increase Over the Previous Issues Are Absorbed Readily.

$4,020,000 OF EQUIPMENTS

State and Municipal Offerings Aggregate $6,016,000—Demand for Government Securities.

New bond offerings this week totaled $13,046,000, comparing with $10,673,000 the previous week, a moderate gain, but not indicating anything conclusive by way of a revival of new financing. The few new issues brought out were absorbed readily, it was reported, and in the case of a $2,010,000 issue of Wabash Railway Company 5½ per cent. certificates the entire amount was placed privately by Kuhn, Loeb & Co. without recourse to a public offering.

The largest single issue of the week consisted of $4,020,000 Hocking Valley Railway Company equipment 5s. In the State and municipal group there was an offering of $2,000,000 Cook County, Ill., forest preserve district 4½s.

By groups the offerings for the current and the previous week follow:

	This Week.	Last Week.
Railroad	$6,030,000	$3,750,000
State and municipal	6,016,000	3,073,000
Public utility	1,000,000	3,250,000
Industrial	....	600,000
Total	$13,046,000	$10,673,000

During the current week's period of quiet, investment bankers were turning their attention to the marketing in Canada of $22,500,000 of Canadian National Railway bonds. According to reports received yesterday, the public was taking hold of these bonds in an entirely satisfactory manner, which is interpreted as an indication that Canada this Autumn will be able to absorb a large percentage of her own refunding bonds which Wall Street has been regarding as a substantial piece of business in prospect. Thus far no overtures of any kind have been made by the Canadian Government with a view to placing any of the business here.

Another development in the current week was the report by Government bond dealers of a strong demand for the shorter term Government securities. The market for the longer term securities continued quiet, but steady.

It was also reported that one large savings bank had diverted its money from relatively high interest-bearing securities into lower term bonds of longer maturity. While no reason for this diversion was offered, it was accepted as evidence that this one institution, at least, was looking for a comparatively long period of easy money conditions.

In the open market, bond prices showed steadiness in the case of gilt-edged securities, although the semi-speculative bonds, particularly of railroad companies, showed a tendency toward lower levels. Trading was in limited volume although several houses reported the receipt of large orders, which was taken by them to indicate a reappearance of buying for the accounts of bondholders whose maturities had expired and had been paid off around the first of the month.

DU PONT DE NEMOURS SURPLUS SHOWS GAIN

Net Sales for Six Months $49,325,999, With Net Income $10,125,882.

E. I. du Pont de Nemours & Co., for the six months ended June 30, 1923, report net sales of $49,325,999, and net income of $10,125,882, after expenses, interest and other charges. This, after dividends on the debenture stock, was equal to $8.54 a share on the $95,060,900 common stock outstanding. The profit and loss surplus on June 30, 1923, was $42,917,559, an increase of $5,265,349 for the six months.

The detailed statement for the half year follows:

Net sales	$49,325,999
Net from operation and investment	11,840,413
Profit and loss from sales of real estate, securities, &c.	107,634
Total earnings	$11,948,047
Interest, discount, &c.	1,407,106
Consolidated net income	$10,540,941
Du Pont de Nemours portion	10,125,883
Debenture stock dividends	2,009,622
Common dividends	2,850,912
Surplus	$5,265,349
Profit and loss surplus	42,917,559

Regarding the balance sheet the company's statement says:

"A comparison of the consolidated balance sheet of June 30, 1923, with that of Dec. 31, 1922, shows that cash and marketable securities June 30 amounted to $23,766,646, compared with cash, marketable securities and call loans Dec. 31, 1922, of $22,116,840. Current assets June 30 amounted to $67,354,961, compared with $62,993,690 Dec. 31, 1922, and current liabilities June 30 amounted to $7,940,131, compared with $9,225,748 Dec. 31, 1922, net current assets June 30 being $59,414,830, compared with $53,767,942 Dec. 31, 1922, or an increase of $5,646,888.

"There was a reduction of total funded debt in the hands of the public from $33,576,500 Dec. 31, 1922, to $32,559,500 June 30, 1923. This reduction of $1,017,000 was largely accomplished by the purchase during the period of 7½ per cent. bonds of the parent company."

City Buys 100 Dump Trucks.

A contract has been awarded to the Pierce Arrow Motor Car Company by the City of New York for 100 heavy duty dump trucks for the Street Cleaning Department, to cost $500,000.

RAILROAD STOCKS NEAR LOW RECORDS

Northern Pacific Declines to 56½, Almost Touching the Bottom Figure of 1900.

GREAT NORTHERN HIT ALSO

Drop in Grain and Disappointingly Small Earnings Among Causes Mentioned.

Stock of the Northern Pacific Railway Company declined yesterday to the lowest figures since 1900, and Great Northern Railway Company preferred stock sold lower than at any time since 1896 on the New York Stock Exchange. A general decline in the market, the June railroad reports, the receivership for the Minneapolis & St. Paul and recent declines in the prices of grain are all given as contributing causes to the decline in the stock of these Northwestern roads.

Stock of the Great Northern reached 56¼ and closed for the day at 56⅝, a decline of 2⅛ from the previous day. The high for the present year is 80, while the high for all time was reached in 1906, when the stock sold for $348 a share.

Northern Pacific sold for 45¾ in 1900. The figure reached on the exchange yesterday was 58⅛ and it closed 2 points under the last sale for the preceding day. Only once, and that during 1921, did the stock approach the figure reached yesterday. Then it sold for 61¼. Many times the stock has sold above par and during the Northern Pacific corner of 1901 the stock sold for $1,000 a share.

The Chicago & Northwestern touched a new low for the year when its stock sold yesterday for 65, a decline of 2¾ from the previous day.

In the financial district it was stated that the receivership appointed for the Minneapolis & St. Paul had been one of the strong influences in sending these stock to a new low. Men in financial circles interpreted this as a sign that the competition for business throughout the Northwest was more keen than anywhere else in the country, with the exception of New England.

Earning reports for the first half of the year have also been unfavorable for this section of the country, and their earnings have been considerably below that of other sections. It had been anticipated in the railroad and financial districts that a large part of the earnings would come in the second half of the year and the roads in the Northwest have spent considerable money in anticipation of this heavy traffic, but recent declines in the prices of grains have made this business problematical, it is said.

It is expected that the officials of the roads in the Northwest will soon ask the Interstate Commerce Commission for an adjustment of rates that will net them an increase in revenue.

EQUIPMENT BONDS.

(Quoted on a percentage basis.)

Name—	Maturity	Rate	Bid	Asked
Atl Coast Line	1924-35	6	5.70	5.35
Do	1924-36	6½	5.50	5.25
Balt. & Ohio	1924-38	4½,5	5.65	5.30
Do	1924-35	6	5.85	5.40
Bethlehem Steel	1924-30	7	6.75	6.10
Boston & Albany	1923-27	4½	5.50	5.25
Buff., Roc. & P.	1923-38	4½,5,6	5.50	5.20
Canadian Nor	1924-29	6	5.90	5.50
Canadian Pac	1923-32	4½,6	5.50	5.25
Cent. R. R. N. J.	1924-35	6	5.60	5.30
Ches. & Ohio	1923-38	5,5½,6½	5.60	5.30
Do	1924-35	6	5.75	5.45
Chi., Bur. & Q.	1924-35	6	5.65	5.30
Chi, Mil & St. P.	1924-38	5,5½	6.10	5.70
Do	1924-35	6	6.25	5.75
Chi. & N. W.	1924-35	6	5.70	5.40
Do	1924-38	6,6½	5.50	5.25
Chi, R. I. & P.	1923-38	4½,5	5.70	5.40
Do	1924-35	6	5.80	5.50
Chi. St. P., M.&O.	1924-31	7	5.55	5.25
C., C., C. & St. L.	1924-29	5	5.50	5.25
Do	1924-35	6	5.70	5.40
Colorado & Sou	1924-35	6	5.75	5.45
Del. & Hud.	1924-35	6	5.75	5.35
Erie R. R.	1923-38	4½,5,6	6.25	5.75
Great Nor. Ry.	1924-35	6	5.65	5.35
Hocking Valley	1924-35	6	5.85	5.50
Illinois Central	1923-38	4½,5,5½	5.50	5.20
Do	1925-36	6½,7	5.50	5.25
Do	1924-35	6	5.65	5.35
Kansas City So.	1924-35	6	5.75	5.45
Long Island	1924-32	5,6	5.85	5.50
Louisv. & Nash.	1924-37	4½,6½	5.50	5.25
Do	1924-35	6	5.65	5.35
Michigan Cent	1923-32	5,6	5.45	5.25
Do	1924-35	6	5.70	5.40
M., St. P.&S.S.M.	1923-33	4½,5	5.75	5.40
Do	1924-35	6,6½,7	5.85	5.50
Mo., Kan. & T.	1924-35	6	5.90	5.50
Mo. Pac	1924-35	6	5.90	5.50
Do	1924-36	6½	5.80	5.40
Nat Steel Car L.	1923-28	7	7.75	6.75
N. Y. Central	1923-37	4½,5	5.50	5.25
Do	1924-35	6	5.70	5.40
Do	1924-35	7	5.55	5.30
N. Y. N. H. & H.	1923-35	4½,5,6,7	7.00	6.00
Norfolk & W	1914-32	4½	5.35	5.00
Nor. Pacific	1924-32	4½,7	5.50	5.25
Pacific Fruit Ex.	1925-33	7	5.55	5.30
Penna R. R.	1924-38	5	5.35	5.15
Do	1924-35	6	5.65	5.35
Pere Marquette	1924-35	6	5.80	5.45
Pitts & L. E.	1923-35	6½	5.50	5.25
Reading Co	1923-32	4½,5,6	5.35	5.10
Seaboard Air L.	1923-37	4½,5,5½,6	6.35	5.90
So. Pacific	1923-26	4½	5.25	5.10
Do	1924-35	6	5.60	5.30
Do	1924-35	7	5.50	5.25
Southern Ry.	1923-37	4½,5,5½	5.65	5.35
Do	1924-35	6	5.85	5.50
St. L.-San Fran.	1923-37	5	5.80	5.45
Do	1924-35	6	5.85	5.50
St. L. So. W.	1923-38	4½,5,5½	5.75	5.45
Union Pacific	1924-36	5,7	5.40	5.20
Virginian Ry.	1924-38	5	5.70	5.40
Do	1924-35	6	5.85	5.50
Wabash R. R.	1924-35	6	6.20	5.75
Western Md.	1924-37	5,6,7	6.30	5.85
Western Pacific	1924-38	5½	6.10	5.70
Wheel. & L. E.	1924-27	5	6.10	5.70
Do	1924-35	6	6.15	5.75

Short-Term Government Obligations

Following are the prices paid in the open market for United States Treasury certificates of indebtedness and notes of the different issues:

Month.	Year.	P.C.	Bid.	Ask.	Approx. Yield.
March	1924	4½	100 1-16	100 3-16	4.23
March	1926	4¾	100 1-16	100 3-16	4.61
March	1925	4¾	100¼	100⅜	4.58
March	1927	4¾	100⅛	100¼	4.60
June	1924	5¾	101 5-16	101 7-16	4.22
June	1925	4½	99⅞	100	4.50
September	1923	3¾	99 31-32	100 1-16	3.51
December	1927	4½	99⅞	100	4.50
September	1923	4½	100	100 1-16	3.52
December	1925	4⅜	99⅝	99¾	4.48
September	1924	5½	101 1-16	101 3-16	4.41
September	1926	4¼	99 5-16	99 7-16	4.52
December	1923	4	99 15-16	100 1-16	3.90

New Bond Offerings of the Week

Week Ended July 27, 1923.

RAILROAD.

Bond or Note.	Amount.	Price.	Interest Rate.	Yield, Per Cent.	Term Yrs.	Due.	Interest Payable.	Syndicate or Firm.
Hocking Valley Ry. Co. equip. bonds	$4,020,000	..	5	5.45	1-15	1924-38	A.&O.	J. P. Morgan & Co., Kuhn, Loeb & Co., First National Bank, Guaranty Co., National City Co.
*Wabash Ry. Co. equip. ctfs.	2,010,000	..	5½	..	6-15	1929-38	J.&J.	Kuhn, Loeb & Co.

*Placed privately. Subject to approval by I. C. C.

STATE AND MUNICIPAL.

Bond or Note.	Amount.	Price.	Interest Rate.	Yield, Per Cent.	Term Yrs.	Due.	Interest Payable.	Syndicate or Firm.
Atlantic City, N. J., gold bonds	1,617,000	..	4¾	4.50-.60	1-35	1924-58	J.&J.	George B. Gibbons & Co., Inc.
Kansas City, Kan., school bonds	300,000	..	4¾	4.60	1-30	1924-53	J.&J.	Brown-Crummer Co. of Wichita, Kan.
Cuyahoga County, Ohio, sewer bds.	100,000	..	5	4.70	4-21	1927-44	A.&O.	Prudden & Co.
Schodack, N. Y., school bonds	78,000	..	5	4.40	2-31	1925-54	J.&J.	Union National Corp.
Cook County, Ill., forest bonds	2,000,000	..	4½	4.25-.50	1-20	1924-43	J.&J.	Guaranty Co. of New York, Ames, Emerich & Co., Stacy & Braun, Marshall Field, Glore, Ward & Co., First National Co. of Detroit.
Cohoes, N. Y., improvement bonds	210,000	..	4½	4.20-.25	1-14	1924-37	M.&N.	A. M. Lamport & Co., Inc.
Waterbury, Conn., Sewer bonds	72,000	..	4½	4.20	23-30	1946-53	J.&J.	Harris, Forbes & Co., National City Co., Hincks Brothers & Co. of Bridgeport, Conn.
Funding bonds	1,490,000	..	4¾	4.35-.40	1-11	1924-34	J.&J.	
Wilkes-Barre, Pa., impvt. bonds	220,000	..	4½	4.15	5-10	1928-33	J.&J.	W. A. Harriman & Co., Stroud & Co., Inc.

PUBLIC UTILITY.

Bond or Note.	Amount.	Price.	Interest Rate.	Yield, Per Cent.	Term Yrs.	Due.	Interest Payable.	Syndicate or Firm.
*United Light & Rys. Co. mortgage bonds	1,000,000	96½	6	6.25	29	1952	A.&O.	Bonbright & Co., Inc.

*Additional issue.

Real Estate Mortgage Bonds are not included in this table.

BONDS ON STOCK EXCHANGE

FRIDAY, JULY 27, 1923.

	1923.	1922.	1921.	1920.	1919.
Day's sales:					
United States Government bonds	$1,530,000	$3,368,550	$8,126,900	$7,920,100	$8,547,700
Other domestic bonds	4,163,000	6,001,000	5,658,000	1,800,000	1,096,500
Foreign bonds	1,246,000	1,611,500	1,977,000	839,000	1,160,000
Total all bonds	$6,939,000	$10,981,050	$15,761,900	$10,559,100	$10,804,200
Year to date:					
United States Government bonds	$488,706,310	$1,100,476,855	$1,093,562,280	$1,732,789,650	$1,377,271,450
Other domestic bonds	953,367,400	1,140,145,700	494,169,700	331,059,500	321,282,989
Foreign bonds	288,712,900	377,622,300	177,591,700	172,372,800	186,628,000
Total all bonds	$1,730,786,610	$2,618,244,855	$1,765,323,680	$2,236,221,950	$1,885,182,439

UNITED STATES GOVERNMENT LOANS.

Range Since Date of Issue. High.	Date.	Low.	Date.	Range '23. High.	Low	Sales.	Issue.	Open.	High.	Low.	Last.	Net Ch'ge.	Closing Bid.	Asked.	Yield.
103.1	Oct. 19,'22	86.1	June 2,'21	101.30	100.8	96¾	Liberty 3½s, 1932-47	100.8	100.10	100.7	100.10	+.1	100.9	100.10	3.48
102.25	Oct. 19,'22	86.4	July 11,'21	101.25	100.4	103	Liberty 3½s, registered	100.4	100.7	100.4	100.7	+.1	....	....	....
101.25	July 26,'22	83.00	May 19,'20	98.30	97.5	...	Lib. 1st cv. 4s, '32-47	....	....	....	....	....	98.2	98.14	4.10
101.10	July 24,'22	83.25	May 19,'20	98.13	97.3	...	Lib. 1st cv. 4s, reg.	....	....	....	....	....	....	....	....
100.25	July 23,'22	81.12	May 20,'20	98.23	96.12	1	Liberty 2d 4s, 1927-42	98.5	98.5	98.5	98.5	−.1	98.5	98.10	4.14
100.18	July 14,'22	81.18	May 21,'20	98.10	96.18	...	Liberty 2d 4s, reg.	....	....	....	....	....	....	....	....
102.00	July 18,'22	90.00	June 7,'20	100.00	97.5	...	Lib. 1st 2d cv. 4¼s, '32-47	....	....	....	....	....	97.10	98.10	...
101.25	July 13,'22	84.00	May 21,'20	99.6	96.22	38	Lib. 1st cv. 4¼s, '32-47	98.12	98.12	98.8	98.8	−.2	98.8	98.9	4.37
101.14	July 24,'22	84.00	July 30,'20	98.26	96.20	1	Lib. 1st cv. 4¼s, reg.	98.4	98.4	98.4	98.4	−.1	....	....	....
101.00	July 24,'22	81.12	May 20,'20	99.3	96.24	367½	Lib. 2d cv. 4¼s, '27-42	98.11	98.11	98.8	98.9	−.2	98.8	98.9	4.37
100.25	July 23,'22	83.16	Dec. 23,'20	98.28	96.21	1	Lib. 2d cv. 4¼s, reg.	98.7	98.7	98.7	98.7	....	....	....	....
101.00	July 20,'22	85.20	Dec. 20,'20	99.6	97.25	194	Liberty 3d 4¼s, 1928	98.29	98.30	98.26	98.28	−.1	98.27	98.28	4.50
100.27	July 25,'22	82.12	May 19,'20	99.1	97.17	...	Liberty 3d 4¼s, reg.	....	....	....	....	....	....	....	....
101.27	July 27,'22	82.00	May 20,'20	99.6	96.27	600	Lib. 4th 4¼s, 1933-38	98.10	98.12	98.8	98.9	−.1	98.8	98.9	4.40
101.00	July 26,'22	82.15	May 20,'20	99.00	96.28	12	Lib. 4th 4¼s, reg.	98.7	98.7	98.7	98.7	−.1	....	....	....
100.4	Oct. 19,'22	98.1	Mar. 27,'23	100.1	98.1	115½	Treasury 4¼s, '47-52	99.23	99.24	99.23	99.23	....	99.21	99.23	4.27
100.00	Feb. 14,'23	98.20	Apr. 25,'23	100.00	98.20	...	Treasury 4¾s, reg.	....	....	....	....	....	....	....	....

Beginning March 22, the Stock Exchange officially quotes Liberty bonds in units and fractions, the fractions being 32ds of a unit, and the quotations after the decimal point representing one or more 32ds. In the above table, therefore, the figures of highest and lowest prices during 1923 and since date of issue are reduced to the form now used in the Stock Exchange quotations.

FOREIGN BONDS.

Argentine 5s, 1945
1..... 85
temp 7s, 1927
2.....102¾
12.....102¼
Austrian Govt gtd s f 7s, 1943, int rcts
1..... 90⅝
1..... 90¼
1..... 90⅝
57..... 90½
7..... 90⅝
19..... 90¼
3..... 90⅜
50..... 90¼
12..... 90⅜
4s7f.. 90
27..... 90¼
3s10f. 90¼
1..... 90½
10s7f.. 90¼
3..... 90½
Chinese Ry 5s, 1951
1..... 44
2..... 43½
4..... 44
City of Berne 8s, 1945
8.....109¾
Cy Bordeaux 6s, 1934
1..... 79⅞
1..... 80

Cy Copenhgn 5½s, 1944
5..... 90
2..... 89⅞
5..... 89¾
Cy Gr Prague 7½s, 1952
6..... 77
1..... 76¼
4..... 76¼
City Lyons 6s, 1934
1..... 79¾
1..... 80
1..... 79⅞
5..... 80
10..... 79½
Cy Marseilles 6s, 1934
2..... 79¾
1s7f.. 79½
4..... 80
3..... 79¾
Cy Porto Aleg s f 8s, 1961
2..... 95
Cy Rio de Jan s f 8s, 1946
10..... 92
1..... 91⅞
s f 8s, 1947
5..... 91¾
Cy Sao Paulo s f 8s, 1952, int rcts
4..... 97
1..... 96⅞

City Soissons 6s, 1936
8..... 83
1 c..... 83⅞
5..... 83
Czechoslovak Rep 8s, 1951
1..... 94
2..... 93¾
2..... 93⅞
3..... 93¾
2..... 93⅝
1..... 94
3..... 93⅝
1..... 93¼
5..... 93¾
1..... 94
Danish Munic s f 8s, Ser A, 1946
1.....107½
Dept of the Seine temp 7s, 1942
5..... 86⅜
2..... 86¼
3s7f.. 86
1..... 86¼
Dom of Can 5½s, 1929
1.....101⅞
2.....102
2.....101⅞
5s, 1931
5..... 99⅜
1..... 99½
6..... 99⅜

5s6f.. 99⅝
2..... 99⅞
2..... 99⅝
6.....100
67..... 99⅝
20..... 99¾
temp 5s, 1952
20..... 99¾
2s7f.. 99¼
Dutch E Ind s f 5½s, 1953, trust rcts
12..... 91⅜
7..... 91⅛
1..... 92
12..... 91¾
10s30f. 91⅜
1..... 91⅜
6s, 1947
1s6f.. 96¼
1s7f.. 96⅜
2..... 96⅜
15..... 96⅜
3..... 96½
6s, 1962
5..... 96⅜
2s6f.. 96⅜
10..... 96½
1..... 96⅜
5..... 96⅝
1s7f.. 96¼
5..... 96⅜
5..... 96⅜
17..... 96⅜
1s7f.. 96⅝
3..... 96⅜
15..... 96¼

Framerican Ind Dev tem deb 7½s, 1942
3..... 89½
French Govt 7½s, 1941
5..... 95
26..... 95¼
1..... 95
1..... 95⅛
10..... 95
30..... 95¼
10..... 95
8..... 94⅞
8s, 1945
6..... 98
7..... 97⅞
4..... 98
5..... 97½
1..... 97⅞
6..... 98
5..... 97⅞
2..... 97⅞
1s6f.. 97¾
10..... 97⅝
Jap Govt 4s, 1931, ster ln
1..... 81
4½s, 1925, ster loan
2..... 93¼
2d series
2..... 92⅞
Jap Govt Oriental Dev deb 6s, 1953, int rcts
1s6f.. 91¼

10..... 91⅝
3..... 91⅝
2..... 91⅝
Jurgens (Ant) Un Mar Wks 6s, 1947, int rcts
11..... 76⅝
King of Belgm 6s, 1925
13..... 96⅝
7½s, 1945
2.....101⅛
2.....100⅞
2.....101⅛
8s, 1941
1.....101¼
1.....101⅛
4.....101⅛
King of Denmark 6s, '42
10..... 96
8s, 1941
1.....110
3.....109⅞
King of Netherlands s f 6s, 1972
5.....101⅞
38.....102
10.....102¼
2.....102⅛
King of Norway s f 6s, 1952, int ctfs
20..... 97½
1..... 97⅜
5..... 97½

8s, 1940
3.....110
King of the Serbs, Croats & Slovenes 8s, 1962
15..... 68
1..... 67⅞
3..... 68
1..... 67⅞
King of Swed 6s, 1939
5(3)..105
4s30f..105
1s7f...105
3.....105
2.....104⅞
Paris-Lyons-Med R R 6s, 1958
5..... 73½
2..... 73¼
6..... 73
6..... 72⅞
Rep of Bolivia s f 8s, 1947
1..... 88⅛
1..... 88¼
6..... 88⅜
2..... 88½
3s7f.. 88
1..... 88¼
Rep of Chile s f 7s, 1942
6..... 94
s f 8s, 1926
8.....103¼
13.....103

s f 8s, 1941
2s5f...103¼
4s7f...103¼
14.....103¼
1s6f...103⅛
1.....103¼
1.....103⅛
50.....103⅜
10.....103⅜
10.....103⅜
s f 8s, 1946
4.....103½
R of Colum'a 6½s, 1927
5..... 90⅝
6..... 90⅝
14..... 90½
Rep of Cuba s f 5½s, 1953 int ctfs
2..... 99¼
4½s, 1949
1..... 82¼
R of Panama extnl sec s f 5½s, 1953, tr rcts
2..... 96½
R of Uruguay s f 8s, 1946
2.....102⅝
State of Queen s f 7s, 1941
5.....107
State of Rio G do Sul 8s, 1946
4..... 94

State of Sao Paulo s f 8s, 1936
1..... 99
Swiss Confederation s f 8s, 1940
1.....116
5.....116¼
5.....116
Un King of Gt B & I 5½s, 1929
3.....112⅜
1.....112½
5½s, 1937
3.....102⅛
34.....102
1.....101⅞
2.....102
U S of Brazil 8s, 1941
2..... 96⅜
3..... 96⅜
Cen Rys of B El 7s, 1952
3..... 82¼
3..... 82⅜
2..... 82¼
U S of Mexico 4s, 1954
1..... 34
6..... 33½
6s30f.. 33¼
1..... 33¾
3..... 33½
5s, 1945
2..... 53½
1..... 53

DOMESTIC BONDS.

Ajax Rubber s f 8s, 1936
1..... 93⅞
Am Ag Ch cv 5s, 1928
5..... 95⅜
7½s, 1941
1..... 97⅜
2..... 97½
Am Chain temp s f 6s, 1933
8..... 94
1..... 94¼
2..... 94⅜
Am Smelt & Rf 1st 5s, 1947
2..... 90⅜
1..... 90¼
4..... 90⅜
1..... 90¼
4..... 90⅜
temp 6s, 1947
8.....101¼
6.....101⅜
5.....101⅛
2.....101⅜
1.....101⅛
5.....101⅛
Am Sugar Ref temp 6s, 1937
1.....101⅞
10.....102
3.....101⅞
5s7f...101⅞
1.....101⅞
Am Tel & Tel col tr 5s, 1946
13..... 97¼
1..... 97⅜
1..... 97¼
conv 6s, 1925
2.....115¼
1.....115⅛
Am Watr Wks & Elec col 5s, 1934
2..... 84⅜
Am Wr Paper 6s, 1939
4..... 68½
5..... 69
Anaconda Min 1st s f 6s, ser A, 1953
16..... 97¼
4..... 97⅜
1..... 97¼
1..... 97⅜
1..... 97¼
3..... 97⅜
1..... 97¼
1..... 97⅜
1..... 97¼
5..... 97⅜
2..... 97¼
conv deb 7s, 1938
1.....100⅜
2.....100⅛
7.....100¼
5.....100⅛
1.....100¼
10.....100⅜
1.....100¼
17.....100⅜
Armour & Co 4½s, 1939
3..... 83⅞
3..... 84
Atch Top & S F gen 4s, 1995
1..... 89
2..... 88⅞
1..... 89
6s7f.. 88⅞
1..... 89⅛
15..... 89
1..... 89⅛
conv 4s, 1905-55
5..... 82¼
adjustment 4s, 1995 stamped
6..... 80¼
Atl Coast Line Lou & N col 4s, 1952
3..... 80⅜
Atlantic Ref temp deb 5s, 1937
1..... 98⅜
1..... 98¼
2..... 98⅜
Balt & Ohio prior lien 3½s, 1925
1..... 96
1..... 95⅞
2..... 95⅞
1..... 95⅞
gold 4s, 1948
5..... 78
conv 4½s, 1933
30..... 80⅞
3..... 80⅞
ref 5s, 1995
15..... 84
4..... 83⅞
9..... 83⅞
6s 1929
7.....101¼
3.....101⅜
3.....101¼
2.....101
P L E & W V 4s, 1941
6..... 75
5..... 75⅛
1..... 74⅞
1..... 74⅞
10..... 75
Sowest div 3½s, 1925
3..... 94½
2..... 94
1..... 94½
Tol Cin div 4s, 1959
1..... 65
Barnsdall Cp s f 8s, 1931
10..... 94½
2..... 94⅜
Bell Tel of Pa 1st & ref 5s, 1948
2..... 98
2..... 97⅞
2..... 97⅞
1..... 97⅞
8..... 97⅞
4..... 98
Beth Steel ext 5s, 1926
5..... 99¼
Beth Steel s f 5½s, ser B, 1953 temp
6..... 90¼

1..... 90¼
1..... 90¼
1..... 90¼
s f 6s, 1948
1..... 98
1..... 97⅞
7..... 98
10..... 97⅞
1..... 98
2..... 97⅞
1..... 97⅞
2..... 97⅞
1st & ref 5s, 1942
1..... 93¼
1..... 93
Bdwy & 7th Av 1st con 5s, 1943
1..... 63⅝
Bklyn Edison gen 5s, ser A, 1949
6..... 97⅛
gen 7s, ser D, 1940
1.....108⅜
B R T 7s, 1921 ctfs of dep stpd
30..... 87⅞
17..... 82⅞
Bklyn Un Gas 5s, 1945
2..... 94½
5..... 94⅜
1st & ref 6s, 1947, Ser A
5.....104¼
conv 7s, 1932
1.....109⅜
Buff, R & Pit con 4½s, 1957
3..... 89
B, C R & N col tr 6s, 1934
1..... 95⅛
Bush Terml 5s, 1955
1..... 83¼
Camaguey Sug 1st s f 7s, 1942
1..... 98⅛
1..... 97⅞
5..... 97⅝
1..... 98
Can So con 5s, Ser A, 1962
2..... 97⅛
Can Gen Elec deb 6s, Ser A, 1942, tr rcts
1.....101½
Can Nor 6½s, 1946
1 c.....114¼
Can Pac deb 4s
1..... 79⅞
3..... 79⅞
2..... 79¾
12..... 79¾
22..... 79½
Car, Clinch & Ohio 5s, '38
4..... 93½
s f 6s, Ser A, 1952
1..... 97¼
6..... 97¼
2..... 97¼
1..... 97¼
26..... 97
Cnt Dist Tel 5s, 1943
1..... 98⅞
Cen of Ga Ry con 5s, 1945
1..... 95⅞
4..... 96
6s, 1929
2.....101
1.....101⅛
6.....101⅛
6.....101
Cen Leather 5s, 1925
1..... 98⅛
3..... 98⅜
Cen N E 4s, 1961
2..... 52¼
Cen Pac gtd 4s, 1949
6..... 86¼
17..... 86
10..... 85⅞
T S L 4s, 1954
3..... 80½
Cerro de Pasco cv s f 8s, 1931
1.....123
1.....122½
6.....121⅞
4.....121⅝
5.....122
10.....121¾
5.....121½
2.....120
Ches & Ohio conv 4½s, '30
1..... 87
3..... 86½
con 5s, 1946
2..... 89¼
5..... 89⅛
9..... 88⅞
6..... 88⅞
9..... 89
12..... 88⅞
1..... 89
fund 5s, 1929
1..... 96
con 5s, 1939
5..... 99¼
gen 4½s, 1992
1..... 83½
Chi & Alton 3s, 1949
1..... 53
3½s, 1950
6..... 28⅝
35..... 28½
10..... 28
C, B & Q gen 4s, 1958
4..... 85½
tem 1st & rf 5s, 1971
21..... 99½
Ill Div 4s, 1949
2..... 87¼
11..... 88
Chi & East Ill gen 5s, tem ctfs, 1951
2..... 78¼
4..... 78
10..... 77½
2..... 78½
Chi Gt Wn 4s, 1959
1..... 46¼
2..... 46⅛
1..... 46¼

coups pay Sep 1, 1924, & all subq coups att'd
1..... 44
Chi, Ind & L gen 5s, Ser A, 1966
1..... 80⅛
1st & gen 6s, 1966
2..... 95⅞
Chi, M & St P 4s, 1925
1..... 78⅞
2..... 78⅝
1..... 78½
5s6f.. 78⅜
9..... 78¼
1..... 78⅛
2..... 78
con 4¼s, 1932
3..... 62⅝
2..... 62⅜
2..... 62¼
8..... 62½
24..... 62
4..... 61⅞
conv 5s, Ser B, 2014
2..... 63
3..... 63½
2..... 63
3..... 63¼
1..... 62⅞
1..... 63
5..... 62⅞
ref 4½s, 2014
2..... 56⅞
15..... 56
1..... 56⅞
1..... 56
Chi, M & P S 4s, 1949
1..... 59¼
1..... 59⅛
Chi & N W 6¼s, 1936
1.....107⅛
2.....108⅛
7s, 1930
1.....108
C, R I & P Ry ref 4s, 1934
7..... 76¼
1..... 76⅛
5..... 76
6..... 75⅞
4..... 75¾
Chi, SL & NO gold 5s, 1951
1.....100⅛
Chi Tel 5s, 1923
2..... 99⅞
Chi, T H & S Ry 1st & ref 5s, 1960
2..... 81
3..... 82
Chi Union Sta 4½s, Ser A, 1963
2..... 89¼
1..... 89¼
1..... 90
1st 5s, Ser B, 1963
5..... 99¼
5..... 99⅜
5..... 99
Chi & W Ind con 4s, 1952
1..... 71¼
4..... 71
10..... 70⅞
1..... 71⅛
Chile Copper col tr 6s, 1932
11.....100
2..... 99⅞
18..... 99⅞
2..... 99⅞
2.....100
C, C, C & S L ref & imp 6s, Ser A, 1929
2.....102
1.....101⅛
Cleve Un Ter temp 5½s, Ser A, 1972
2.....102⅝
13.....102⅝
s f 5s, Ser B, 1973, temp
8..... 95⅞
9..... 95½
Col Indus 5s, 1934
1..... 75
Col & So ref & ext 4½s, 1935
5..... 81⅛
Col Gas & El 1st 5s, 1927
1..... 96⅞
stamped
1..... 96¼
5..... 96⅛
Comm Cable 1st 4s, 2397
1..... 70
Compana Azu Baraqua s f 7½s, 1937
5.....100
Cons Coal Md 1st ref 5s, 1950
2..... 87
1s7f.. 88⅛
Cons Pow un 5s, SerC, 1952
1..... 89¼
1..... 89
1..... 89¼
Cuba C Sugar conv deb 8s, 1930, stpd
1..... 98¼
4..... 93⅜
Cuba RR 1st & ref 7½s, 1936
1.....102⅛
5s, 1952
2..... 86¼
8..... 86⅝
2..... 86
Cumberld Tel 5s, 1937
2..... 92
Del & Hudson conv 5s, 1935
1..... 92¼
11..... 92
1st ref 4s, 1943
2..... 84¼
Den & Rio Gr 4s, 1936
1..... 74⅛
4..... 74
1st & ref 5s, 1955
6..... 45¼
10..... 45¼
2..... 45¼

3..... 45
3..... 45⅛
Det Edis col tr 5s, 1933
1..... 99⅛
1st & ref 6s, 1940
12.....103⅜
2.....103⅜
5.....103⅝
2.....103½
2.....103⅜
Det United Ry con 4½s, 1932
1..... 85
Diam Match s f 7½s, 1935
1s7f...105⅝
Donner Steel s f 7s, Ser AA, 1942, temp
1..... 86⅜
Dul, Miss & N gen 5s, 1941
1..... 99⅛
Du Pont de N 7½s, 1931
1.....108¼
5.....108⅛
5.....108⅜
1.....108
Duquesne Lt col tr 6s, 1949
2.....103¼
E Tenn, V & G con 5s, 1956
1..... 98
E Cuba Sug 7½s, 1937
1..... 99
Emp Gas & F 7½s, Ser A, 1937, int ctfs
2..... 91
1..... 90⅞
3..... 91
2..... 91¼
8..... 91¼
1..... 91¼
5..... 91⅜
1..... 91¼
3..... 91¼
1..... 91⅜
Eq Gas of NY 5s, 1932
1..... 93
2..... 93
Erie 1st con 4s, 1996
2..... 58
1..... 58¼
5..... 57¾
1..... 57½
15..... 57⅜
1st gen 4s, 1996
6..... 47
4..... 46⅞
5..... 46⅞
14..... 46⅞
8..... 46⅝
1..... 46½
Erie conv 4s, Ser A, 1953
1..... 49⅛
5..... 49⅜
Ser B, 1953
4..... 49⅜
7..... 49⅜
4s, Ser D, 1953
2..... 52⅜
1..... 52⅜
5..... 53
7..... 52½
Erie & Jer s f 6s, 1955
1..... 85½
F L & T 7s, 1953
1..... 98
Fisk Rubber s f 8s, 1941
1.....104⅜
1.....104⅛
10.....105
1.....105⅛
Fort Worth & Denv Cy 5½s, 1961
1.....100
Francisco Sug 1st s f 7½s, 1942, int ctfs
1.....100⅛
Fremont Elk & Mo Val 6s, 1933
2.....107⅞
Gal Hous & H 5s, 1933
4..... 90¼
Gen Elec deb 5s, 1952
1.....100⅛
Gen Ref 1st 6s, Ser A, 1952, int rcts
5..... 98
Gll Val G & N 1st gtd 5s, 1924
5..... 99⅝
Good B F 6½s, 1947
2..... 99⅞
Good Tire & R tem, 1931
1.....102⅜
4.....102¼
7.....102
s f 5s, 1941
2.....116
2.....115⅞
Grd Trunk Ry s f deb 6s, 1936
1.....103⅜
7s, 1940
6.....113
Grt Nor gen 5½s, 1952
5..... 99
1s6f.. 98⅞
3..... 99
3..... 98¾
1..... 98⅞
2..... 98⅞
7..... 98⅞
5..... 98⅞
2..... 98⅝
gen 7s, 1936
4.....108
1.....107⅞
6.....107⅞
3.....107⅞
2.....107¾
6.....107⅞
Green Bay & W deb ctfs B
3..... 7
Hav El Ry L P gen 5s, 1954
1..... 80¼

Hershey Chocolate s f gn 6s, 1942
21..... 98⅛
3..... 98⅜
1 c.....100
1..... 98⅜
2..... 98⅞
Hud & Man 1st & ref 5s, 1957, Ser A
2..... 82¼
1..... 82
1..... 82⅛
11..... 82¼
2..... 82
1..... 82¼
adj inc 5s, 1957
5..... 60⅛
12..... 60¼
2..... 60⅜
17..... 60¼
1..... 60⅛
Ill Bell Tel 1st & ref 5s, '56 Ser A A tem
5..... 95¼
3..... 95⅜
10..... 95¼
Ill Cen 4s, '53
1..... 80
ref 4s, 1955
1..... 83¼
ref 5s, 1955, int cts
1..... 99⅛
5..... 99⅞
5½s, 1934
3.....101¼
1.....101⅛
11.....102
5.....101⅜
1.....101⅛
2.....102¼
2.....102⅛
Ill Steel 4½s, 1940
1..... 91
5..... 90⅞
Ind Stl 5s, 1952
5.....100¼
5.....100⅜
I R T 1st & ref 5s, 1966
5..... 64¼
10..... 64
3..... 63⅞
reg
2..... 63
stpd
5..... 63⅞
2..... 63¼
12..... 63
6s, 1932, tem
1..... 59½
8..... 59⅞
conv 7s, 1932
11..... 86
4..... 86⅜
3..... 86¼
2..... 86
Int Grt Nor 1st 6s, Ser A, 1952
1..... 89⅜
1..... 89¼
adj 6s, 1952
31..... 37½
3..... 37
2..... 36⅞
Int Mer Mar s f 6s, 1941
1..... 78¼
2..... 78
Int Pap cnv5s, 1947
1..... 83⅞
1st & ref 5s, 1947
4..... 83¼
1..... 83
Iowa Cen ref 4s, 1951
12..... 21
3..... 21¼
32..... 21
6..... 20
Iowa Central 1st 5s, 1938
1..... 57¼
1..... 57½
Jamestown F & Clearfield 1959
1..... 84⅛
Kan City Pwr & Lt 1st 5s, Ser A, 1952
4..... 90¼
Kan City So 3s, 1950
5..... 66¼
3..... 66⅜
10..... 66⅛
5s, 1950
2..... 85¼
1..... 85
5..... 85⅛
Kan Cy Term 4s, 1960
16..... 81⅛
2..... 82
Kan Gas & El 1st s f 6s, Ser A, 1952
1..... 94⅛
Kayser, Julius s f 7s, 1942
4.....104½
1.....104
Kings Co E L & P 1st 5s, 1937
2..... 97⅛
Knoxv & Ohio 1st 6s, 1925
1.....100⅛
Lacka Steel 5s, 1950
5..... 89
L S & M So 4s, 1928
4..... 94
registered
1..... 92½
4s, 1931
2..... 91⅜
1..... 91⅛
15..... 91⅛
Lehigh Valley of Pa con 4s, 2003
1..... 76¼
5..... 76⅜
5..... 77⅛
Liggett & M 5s, 1951
1..... 97⅛
1..... 97⅛
2..... 96⅛
Lou & Nash Atl K & Cin 4s, 1955
2..... 81¼
temp ref 5½s, 2003
2.....104½

Magma Cop conv 7s, 1932
10.....112
Manati Sugar s f 7½s, 1942
2..... 98⅜
Market St Ry con 5s, 1924
1..... 93½
col tr 6s, 1924
2..... 96⅝
1..... 96⅞
Marland Oil s f 7½s, 1931 Series B
5..... 99
with warnts
3.....120
s f 8s, 1931
20.....105¼
1.....105
with warnts
5.....122¼
1.....121
Mchts & Mfrs s f g 7s, 1942
20.....104
2.....104¼
1.....104⅛
20.....104
2.....104¼
4.....104
Mexican Pet s f 8s, 1936
5.....108
Mich Cent 4s, 1940
1..... 86
Mich St Tel 5s, 1924
5..... 99⅞
Midvale Steel col tr 5s, 1936
1..... 85¼
1..... 85⅛
1..... 85¼
Mil El Ry & L con 5s, 1926
8..... 98¼
1st 5s, Ser B, 1961
4..... 83
Minn & St L 7s, 1927
2.....102¼
ref & ext 5s, 1962
1..... 15¼
7..... 16
1..... 16¼
1..... 16¼
3..... 16¼
1st & ref 4s, 1949
20..... 20
3..... 21¼
15..... 21¼
2..... 22⅛
5..... 22¼
10..... 23
M StP & SSM con 4s, 1938
5..... 87⅜
5..... 88
10..... 87⅞
ref 6s, Ser A, 1946
2.....100½
coll tr 6½s, 1931
3.....103
Mo Kan & T 1st 4s, 1990
1..... 74⅛
14..... 74⅛
prior lien 5s, Ser A, 1962
1..... 77⅛
8..... 77⅜
7..... 77¼
5..... 77⅛
2..... 77
1..... 77¼
8..... 77
5..... 76⅞
5..... 76⅞
2..... 77
4s, Series B, 1962
6..... 64
1..... 64⅛
2..... 64
6s, Series C, 1932
1..... 94⅞
1..... 94⅝
5..... 94⅜
12..... 94¼
3..... 94⅝
5..... 94½
11..... 94⅝
adj 5s, 1967
3..... 51½
1..... 51
1..... 51⅛
1..... 51
1..... 50⅞
22..... 51
8..... 50⅞
8..... 50⅝
6..... 50⅝
7..... 50½
7..... 50¾
9..... 50½
Missouri Pac 1st 6s, 1949
1..... 93⅛
2..... 93¼
3..... 93⅜
3..... 93
gen 4s, 1975
10..... 54½
1..... 54
2..... 54⅛
10..... 54
3..... 53⅞
1..... 53½
3..... 53⅜
M'treal Tramways 1st ref 5s, 1941
5..... 88¼
Morris & Co s f 4½s, 1939
5..... 76½
7..... 76
1..... 77
1..... 76
Nat Acme 7½s, 1931
9..... 94
New Eng T & T 1st 5s, 1952
8..... 97¼
5..... 97⅜
5..... 97⅛
New O & N E ref & imp 4½s, 1952
5..... 79¼
N O Termi 4s, 1953
1..... 74⅞
N O, Tx & Mx inc 5s, 1935
3..... 75⅛
N Y Central deb 6s, 1935
1.....106⅜

10.....104⅝
14.....104⅜
4.....104⅜
4.....104⅛
1.....104¼
24.....104
3.....104⅛
1.....104
ref & imp 6s 2013
12..... 96
26..... 95⅞
1..... 95⅜
1..... 95⅞
12..... 95⅜
3..... 95⅞
7..... 95⅝
ref & imp 4½s Ser A, 2013
2..... 86
con 4s, Ser A, 1998
5..... 82¼
gen 3½s, 1997
5..... 73⅝
deb 4s, 1934
13..... 89
N Y, C & StL 6s, 1931
2.....100⅞
1.....100⅝
1.....100⅜
1.....100
N Y Dock 4s, 1951
2..... 79
N Y Edison 1st & ref 6½s, 1941
1.....109⅛
4.....109⅛
1.....109⅛
NYG,EL,H&P pur mon 4s, 1949
2..... 82
col tr 5s, 1948
3..... 96⅜
5..... 97
1..... 96⅞
N Y,N H & H cv deb 6s, 1948
8..... 55
8..... 54⅞
1..... 54⅝
7s, 1925 francs
200..... 57⅞
noncv deb3½s 1954
3..... 36
N Y, Ont & W gen 4s, 1955
3..... 56¼
N Y Railways ref 4s, 1942, ctfs of dep
2..... 29⅞
6..... 29¼
adj 5s, 1942
1..... 2½
1..... 2¼
N Y & Richmd Gas 1st 6s, 1952
1..... 85⅜
3..... 85⅜
N Y, Sus & W gen 5s, 1940
1..... 41½
N Y Tel 4½s, 1939
6..... 94⅛
1..... 94
s f deb 6s, 1944
6.....106¼
7.....106⅜
ref 6s, 1941
1.....105¼
1.....105⅛
N Y, Westch & Bos 4½s, 1946
1..... 36
3..... 35¾
1..... 35⅞
3..... 35½
2..... 35
Niagara Falls Pwr Co 1st 5s, 1932
1.....100⅛
ref 6s, 1932
1.....104⅛
Norf Southn 1st ref 5s, Ser A, 1961
1..... 62¼
1..... 62⅛
Nor & Westn con 4s, 1996
20..... 80¼
6..... 80⅜
1 c..... 80
Nor American Edison Co s f 6s, A, 1952
5..... 93
N Ohio Trac & Lgt ref 6s, Ser A, 1947
1..... 92⅞
1..... 93
1..... 93¼
Nor Pacific 3s 2047
1..... 60¼
4s, 1947
2..... 83¼
2..... 83⅜
ref & imp 5s Ser C, 2047
5..... 94
5s, D, 2047
1..... 94⅞
38..... 94
5..... 93¾
5..... 93⅞
10..... 93⅞
ref & imp 6s 2047
2.....107⅜
3.....107¼
10.....107¼
1.....107⅜
1.....106⅞
1.....107¼
No States Pwr 1st & ref 5s, 1941
2..... 90
N W Bell Tel 7s, 1941
3.....107⅜
17.....107⅛
4.....107¼
3.....107⅛
2.....107¼
2 c.....108
Or R & N con 4s, 1946
1..... 86¼
Oreg Short Ln gtd ref 4s, 1929
3..... 92⅝

gtd con 5s, 1946
8.....102½
Or-WRR&Nv 1st & ref 4s, 1961
10..... 80⅛
1..... 79⅞
6..... 79⅛
Otis Steel s f 8s, 1941
5..... 98
Pac Gas & El 5s, 1942
3..... 90⅝
4 c..... 92
2..... 90⅝
Pac Pwr & Lt 1st & ref 5s, 1930
3..... 91⅛
Pac Tel & Tel 5s, 1952
1..... 90⅞
2..... 90⅞
1..... 90¾
2..... 90⅞
Pan-Am Pet & Tr equip 7s, 1930
1.....103⅛
5.....104
1.....103⅞
Penn R R gen 4½s, 1965
9..... 90
5..... 90⅛
5..... 90
25..... 89⅞
gen 5s
1.....100
4.....100⅛
gold 7s, 1930
1.....109
1.....108⅞
1.....108⅞
6½s, 1936
1.....108⅛
2.....108⅛
Peoria & East inc 4s, 1990
2..... 21½
Pere Mar 1st 4s, 1956
1(c)..... 80
1st 5s, 1956
3..... 94⅛
Phila Co 1st & ref 6s, 1944, series A
1.....100⅛
5.....100⅛
1.....100⅛
Philippine Ry 4s, 1937
2..... 44⅛
1..... 45
1..... 44½
Pierce Arrow deb 8s, 1943 temp
1..... 71
Pierce Oil s f deb 8s, 1930
1..... 88⅛
Pitts C C & St L gen 5s, ser A, 1970
7..... 96⅛
gtd 4½s, ser J, 1964
1..... 94
Pocahonts Con coll sk fd 5s, 1957
1..... 91⅛
Portland Ry L & P 1st con 5s, 1942
1..... 83¼
1..... 83⅞
Porto Rican Am Tob 8s, 1931
2.....103⅞
Producers & R s f 8s, 1931
1s7f...104⅜
Pub Serv Corp s f 5s, 1959
1..... 83⅜
1..... 83⅜
Punta Alegre Sug s f 7s, 1937
2.....109⅛
1.....109
1.....108⅞
7.....108
5.....108⅛
1.....108
Rapid Tran Sec s f 6s, ser A, 1968 w. i.
1..... 68⅛
25..... 68
1..... 68⅛
25..... 68
9..... 67⅞
8..... 67⅞
2..... 67⅝
5..... 67⅝
Reading gen 4s, 1997
1..... 87⅛
5..... 87⅜
10..... 87⅛
4..... 87⅛
Remgtn Arms 1st 6s, scr A, int ctfs
3..... 94⅛
1..... 94⅜
Rep Iron & Stl ref & gen 5½s, 1953
1..... 89⅛
1..... 89⅛
4..... 89
Rio Gd W 1st 4s, 1939
2..... 77⅛
col tr 4s, 1949
1..... 61⅛
4..... 61⅜
R I Ark & L 4½s, 1934
5..... 75⅛
St L Ir Mt & So gen 5s, 1931
2..... 95¼
2..... 94⅞
unify & ref 4s, 1929
2..... 84¼
River & G 4s, 1933
5..... 76½
5..... 76
St L & San Fr prior lien 4s, 1950, ser A
16..... 67¼
37..... 67⅜
1..... 67⅞

1s7f... 67
prior lien 6s, 1928, ser C
3..... 99⅝
adj 6s, 1955
3..... 74⅝
10..... 74⅞
4..... 74½
income 6s, 1960
1s6f.. 66
1..... 66⅛
20..... 66⅛
18..... 66⅛
2..... 66
10..... 65⅞
19..... 65⅞
3..... 65⅝
12..... 66
3..... 65⅞
St L Southwn con 4s, 1932
2..... 75⅛
San An & A P 4s, 1943
1..... 71⅝
Sn An Pub Ser 1st & ref 6s, 1952
1..... 92⅛
Saks & Co s f 7s, 1942
2.....102
Seaboard Air L gold 4s, 1950
3..... 59⅜
ref 4s, 1959
1..... 42⅛
14..... 42½
1..... 42⅛
2..... 42
adj 5s.
10..... 28⅞
1..... 28⅞
40..... 28¼
50..... 28⅛
5..... 28¼
con 6s 1945
6..... 64
1..... 63⅞
5..... 63⅝
Seab & Rn 1st 5s, 1926
5..... 97
Sharn Stl Hoop s f 8s, ser A, 1941
3..... 99
Sierra & San Fr Power 1st 5s, 1949
4..... 86½
Sinclair Con coll 7s, 1937
1..... 97
1..... 97⅛
1..... 97
6..... 96⅞
8..... 96⅝
11..... 96½
2..... 96⅜
3..... 96½
5..... 96⅝
5..... 96⅛
6½s, 1938 temp
23..... 94
Sinclair Crude Oil pur 5½s, 1925, ser A
2..... 98
pur g 6s, ser B, 1926
3..... 97⅜
2..... 97½
Sinclair Pipe Line s f 5s, 1932, int ctfs
1..... 84⅛
2..... 84½
So Porto Rico Sugar coll s f 7s, 1941
1..... 99⅞
So Bell Tel & T 1st 5s, 1941
1..... 95⅝
So Pac col 4s, 1949
6..... 80¼
conv 4s, 1929
7..... 91⅞
7..... 91¾
10..... 91⅝
1st rf 4s, 1955
13..... 86¼
7..... 86
So Ry 1st 5s, 1994
6..... 95⅜
gen 4s, 1956
5..... 67⅛
1..... 67⅛
18..... 67¼
5..... 67⅜
develop 6½s, 1956
5.....101⅛
1.....101⅛
2.....102
1.....101⅞
Stnd Gas & El conv 6s, 1926
1..... 97⅛
Stnd O of Cal deb 7s, 1931
2.....107⅞
Steel & Tube gen s f 7s, 1951
1s6f...103
Tenn Coal, I & R gen 5s, 1951
1..... 99
Tenn Elec 1st & ref 6s, Ser A, 1947
8..... 94⅜
4..... 94⅜
2..... 94⅝
Tex & Pac. La div. B L 5s, 1931
1..... 88⅞
5..... 88⅞
Third Av ref 4s, 1960
1..... 53⅛
adj 5s, 1960
4..... 48
Tidewater Oil 6½s, 1931
10.....102⅝
3.....102⅜
2.....102⅜
Tol Edison 1st 7s, 1941
10s6f...106⅜
1s10f..107
Tol Trac, L & P 6s, 1925
5..... 96

Continued on Page Fourteen.

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FINANCIAL NOTICES.

NOTICE TO HOLDERS OF CERTIFICATES OF DEPOSIT ISSUED UNDER DEPOSIT AGREEMENT DATED OCTOBER 31, 1921, AND ALL SUPPLEMENTS THERETO, RELATING TO FIRST MORTGAGE AND COLLATERAL TRUST SEVEN PER CENT. SERIAL GOLD NOTES, ETC. OF **REPUBLIC MOTOR TRUCK CO., INC.**, A NEW YORK CORPORATION, THAT THE PLAN FOR THE REORGANIZATION OF THE PROPERTY FORMERLY OWNED BY REPUBLIC MOTOR TRUCK CO., INC., A NEW YORK CORPORATION, DATED JUNE 25, 1923, HAS BEEN DECLARED EFFECTIVE.

NOTICE is hereby given that, pursuant to the provisions of the Deposit Agreement dated as of the 31st day of October, 1921, relating to First Mortgage and Collateral Trust Seven Per Cent. Serial Gold Notes, etc., of Republic Motor Truck Co., Inc., and all supplements thereto (hereinafter collectively called the "Deposit Agreement"), and pursuant to the provisions of the Plan hereinafter referred to, the undersigned Committee did on July 16, 1923, formally declare effective the "**Plan for the Reorganization of the Property Formerly Owned by Republic Motor Truck Co., Inc., a New York Corporation,**" dated June 25, 1923, notice of the filing of which Plan with the Depositary and Sub-Depositary was duly given to holders of Certificates of Deposit issued under said Deposit Agreement.

Dated, July 18, 1923.

MORTIMER N. BUCKNER, Chairman.
C. B. CAMPBELL,
E. C. KING, Committee.

R. G. PAGE, Secretary, 16 Wall Street, New York City.
BREED, ABBOTT & MORGAN, 32 Liberty Street, New York City, Counsel.

NOTICE OF RETIREMENTS OF BONDS.

TO THE HOLDERS OF THE FIFTEEN-YEAR SEVEN PER CENT. SECURED SINKING FUND GOLD BONDS OF UTILITIES POWER & LIGHT CORPORATION (A VIRGINIA CORPORATION) DATED MARCH 1, 1922, AND ISSUED UNDER AND SECURED BY A CERTAIN AGREEMENT OF ASSIGNMENT AND PLEDGE MADE BY SAID COMPANY TO CONTINENTAL AND COMMERCIAL TRUST AND SAVINGS BANK, AS TRUSTEE, OF EVEN DATE THEREWITH.

You are hereby notified that under the provisions of the above-mentioned Agreement of Assignment and Pledge, the said Utilities Power & Light Corporation has elected to call in, pay and redeem on September 1, 1923, all of the said Fifteen Year Seven Per Cent. Secured and Sinking Fund Gold Bonds secured by said Agreement of Assignment and Pledge by paying therefor at the office of said Continental and Commercial Trust and Savings Bank, in the City of Chicago, State of Illinois, One Hundred and Ten Per Centum of the principal amount of all said bonds outstanding, and accrued interest thereon to said date of redemption.

You are hereby notified to present said bonds at the office of said Continental and Commercial Trust and Savings Bank on September 1, 1923, for payment and redemption, and that on and after said date all interest upon said bonds ceases under the terms of said Agreement of Assignment and Pledge.

UTILITIES POWER & LIGHT CORPORATION.
By H. L. Clarke, President.
ATTEST: A. G. Cooper, Secretary.
Dated July 23rd, 1923.

ST. MAURICE POWER COMPANY, LIMITED.

30-Year First Mortgage 6½% Sinking Fund Gold Bonds.

Permanent Bonds of this Company bearing August 1st, 1923, and subsequent coupons, are now ready for delivery at the **Royal Bank of Canada, 68 William Street, New York City,** in exchange for the Company's temporary Bonds.

ST. MAURICE POWER COMPANY, LIMITED.
JAMES WILSON, Secretary.

MORGAN OFF TODAY FOR PARLEY ABROAD

Calls It Vacation Trip, but Admits He Will Confer With Other Financiers.

OTHER BANKERS IN EUROPE

Kahn, Sabin, Sisson and Speyer Already in Field—Lamont Reported for Reparation Board.

J. P. Morgan of J. P. Morgan & Co. will sail today for England on the White Star liner Homeric. While abroad he will visit London and then go to Scotland for some hunting, he said yesterday, after which he expects to visit branches of the Morgan firm in London and Paris. He said his trip will be purely for a vacation and that he has no intention of discussing reparations. George F. Baker Jr., Vice President of the First National Bank, will go with Mr. Morgan.

Their visit to Europe, coupled with the recent departures of other American bankers, has given rise to speculation in the financial district as to whether the bankers were going to engage in conferences regarding German reparations, but these reports have been denied by all the bankers concerned. Among those now in Europe are Otto H. Kahn of Kuhn, Loeb & Co., Charles F. Sabin, Chairman of the Board of the Guaranty Trust Company of New York; Francis H. Sisson, Vice President of the same institution, and James Speyer of James Speyer & Co. In each case it was explained that the bankers were making vacation trips.

In the case of Mr. Morgan it was conceded that he undoubtedly would meet other bankers in Europe, and it was also admitted that economic conditions as they affect the world might be discussed at those meetings. But the suggestion of a reparations conference, it was stated, is far from Mr. Morgan's mind, and it was intimated that he still adhered to his position, announced last year, that the time to consider German reparations in concrete fashion has not yet arrived. Before such consideration can be given, it was explained, many other matters of political importance had to be solved.

Coupled with the departure of Mr. Morgan was a report contained in cabled advices from London that the name of Thomas W. Lamont of J. P. Morgan & Co. had been mentioned as a likely member of an international commission proposed by Great Britain to set a figure for reparations after appraising Germany's ability to pay. From authoritative sources it was learned that Mr. Lamont has received no information on the subject. Mr. Lamont declined to discuss the report except to say that it was too absurd to justify a formal denial.

MAY FIGHT OVER M. & ST. L. RECEIVER

Three Committees Formed to Protect Interests of Security Holders.

Possibility of a renewed fight for a change in the management of the Minneapolis & St. Louis Railway loomed in the financial district yesterday, despite the fact that the road passed into the hands of a receiver Thursday. Hearing of objections to the appointment of a permanent receiver will be held in Minneapolis on Aug. 2.

W. H. Brenner, former President of the road, has been appointed temporary receiver. Interests that opposed him as President are said to be considering action to prevent his appointment as permanent receiver.

Those in favor of his management, even under a receivership, held a meeting yesterday for the expressed purpose of forming a stockholders' committee. Announcement of the personnel, which probably will include a number of the Directors of the road, will be made the first of next week.

Besides the stockholders' committee, two other committees have been organized to date to protect the interests of the security holders. One committee, including J. S. Bache, Le Roy W. Baldwin, F. Q. Brown, Charles Hayden and H. F. Whitcomb, represents the holders of the Minneapolis & St. Louis first and refunding 4 per cent. bonds as well as the Iowa Central first and refunding mortgage 4 per cent. bonds.

F. J. Lisman & Co. are perfecting the organization of a committee to protect the interests of the bondholders of the Des Moines & Fort Dodge 4 per cents, should it become necessary. In connection with the receivership this company said:

"We have been expecting this for some time, believing that it is necessary for the junior securities to be made into preferred stock."

Still another committee to protect the interests of the holders of the Minneapolis & St. Louis refunding and extension 5 per cent. bonds due 1962 is under consideration. Almost one-half of this issue is held by the United States as collateral for a loan to the road. Efforts were made yesterday to get officials of the Government to appoint a representative on this committee when it is organized.

CORN PRODUCTS PROSPERS.

Net Earnings for First Six Months This Year Are $7,178,144.

The Corn Products Refining Company for the six months ended June 30, 1923, reports net earnings of $7,178,144, against $5,133,201 in the same period last year. Net profits available for the common stock were equal to $10.40 a share on the $49,784,000 outstanding, against $6.83 a share earned in the first six months of 1922. The detailed statement for the last six months follows:

	1923.	1922.
*Net earnings	$7,178,144	$5,133,201
Other income	450,943	407,776
Total net	$7,629,087	$5,540,977
Int., deprec.	1,552,498	1,268,462
Balance	$6,076,589	4,272,515
Preferred dividends	868,945	868,945
Com. divs.	2,240,280	1,493,520
Surplus	$2,967,364	$1,910,050

*Net earnings, after maintenance, repairs and estimated Federal taxes, &c.

BONDS ON STOCK EXCHANGE.

Continued from Page Thirteen.

DOMESTIC BONDS.

Tol, S L & W pr lien 3½s, 1925
20..... 95
Un Oil of Cal s f 6s, Ser A, 1931
1.....100¼
Un Pac 1st 4s, 1947
7s7f.. 92
32..... 92
registered
6..... 90⅝
1st & ref 4s, 2008
1..... 83⅝
conv 4s, 1927
1..... 95⅝
10..... 95¼
6s, 1928
2.....103⅞
2.....103⅝
United Drug conv 8s, 1941
2.....112
Un Rys Inv 5s 1926, Pittsb issue
1..... 92¼
6..... 92⅜
U S Rubber 1st & ref 5s, 1947
1..... 86½
1..... 86
4..... 86⅜
U S Sm, R & M conv 6s, 1926
2..... 99¼
U S Steel Cp s f 5s, 1963
9.....102¼
2.....102⅜
6.....102¼
11..... 102
Utah Pow & L 5s, 1944
2..... 88
1..... 87⅝
2..... 88
Vertientes Sug s f 7s, 1942
2..... 97⅝
Va-Car Chem s f 7s, Ser A, 1947
2..... 82¼
7..... 82
1..... 82¼
2..... 82¼
4..... 81⅝
2..... 82¼
2..... 81⅝
5..... 81½
2..... 81
s f cv 7½s, SerA, 1937, with warr.
3..... 67⅞
Virginian Ry 1st 5s, 1962
5..... 94½
Wabash 1st 5s, 1939
1..... 95¼
Warner Sug 1st s f 7s, 1941
5.....102½
1.....103
Wash Term 3½s, 1945
1..... 78¼
Wn Maryland 4s, 1952
1 .... 60¼
1..... 60¼
10..... 60
Western Pac 5s, 1946
3..... 80
West Penn Pr 1st 7s, 1946
1.....105
5s, 1946
1..... 91
West Shore 4s, 2361
2..... 80
Wn Un Tel 6½s, 1936
2.....109¼
3.....109
Westingh E & M 7s, 1931
11.....107¼
Whee & L E ref 4½s, Ser A, 1966
1..... 48¼
1st con 4s, 1949
1..... 63
Wickw Spen Steel s f 7s, 1935
2..... 93⅞
2..... 93
1..... 93⅞
1..... 94
Wilson & Co 1st 6s, 1941
1..... 96
1..... 96¼
1..... 95⅞
conv s f 6s, 1928
1..... 97⅞
2..... 97¼
1..... 97
Winchest Rep Arms 7½s, 1941
5.....103½
Youngstown Sheet & Tube 6s, 1943, tamp
10..... 99

BUYS $8,250,000 BONDS.

S. W. Straus Purchases Detroit Developments Serial.

An issue of $8,250,000 first mortgage 6½ per cent. three to twenty years serial coupon bonds of the Developments Corporation of Detroit has been purchased by S. W. Straus & Co., it was announced yesterday. The company, which is a subsidiary of the Book Estate, offers as security for the bonds the land and a 29-story building, known as the Book-Cadillac Hotel, now being erected in Detroit. This hotel is said to represent an investment of approximately $14,000,000.

Sale of all the W. T. Grant Company 8 per cent. cumulative preferred stock recently placed on the investment market is reported by Blake Brothers & Co. and J. W. Walker & Co., Inc.

The St. Maurice Power Company, Ltd., yesterday announced that its permanent thirty-year first mortgage 6½ per cent. sinking fund gold bonds bearing Aug. 1 last coupons and coupons of subsequent date are now ready for delivery at the Royal Bank of Canada, this city, in exchange for the company's temporary bonds.

EARNINGS.

RAILROADS.

Ann Arbor—

	1923.	1922.	Increase.
June gross	$470,545	$435,366	$35,179
Bal. af. tax	86,354	70,656	15,698
Net op. inc.	65,699	51,201	14,498
6 mo. gross	2,303,920	2,413,356	*109,436
Bal. af. tax	144,135	387,186	*143,051
Net op. def.	66,256	†256,793	323,355

*Decrease.

Atchison, Topeka & Santa Fe System—

	1923.	1922.	1921.
June gross	18,689,539	18,138,742	18,101,776
Bal. af. tax	2,144,751	2,980,618	4,835,433
Net op. inc.	2,219,574	3,009,300	4,928,172
6 mo. gross	111,449,461	97,367,594	107,772,550
Bal. af. tax	19,657,125	11,091,669	12,830,572
Net op. inc.	20,422,925	11,229,358	12,530,067

Baltimore & Ohio—

June gross	22,515,545	17,580,515	16,316,023
Bal. af. tax	4,419,399	3,069,386	732,128
Net op. inc.	4,004,590	2,666,332	321,132
6 mo. gross	129,797,389	98,679,159	96,230,951
Bal. af. tax	25,310,695	16,697,276	9,304,941
Net op. inc.	22,825,908	14,580,295	7,630,464

Boston & Maine—

June gross	7,703,567	6,531,344	6,440,900
Bal. af. tax	1,298,498	1,016,874	83,583
Net op. inc.	885,308	769,878	*159,867
6 mo. gross	42,885,730	37,912,544	37,149,810
Bal. af. tax	2,406,039	4,462,410	*3,098,568
Net op. def.	837,002	†2,945,100	4,485,385

*Deficit. †Income.

Buffalo, Rochester & Pittsburgh—

June gross	1,887,850	945,708	1,191,356
Bal. af. tax	119,800	†229,187	44,672
Net op. inc.	251,751	†186,917	31,093
6 mo. gross	11,803,633	6,942,958	7,128,025
Bal. af. tax	947,374	237,152	†60,419
Net op. inc.	1,693,849	406,499	333,104

†Deficit.

Cleveland, Cin., Chicago & St. Louis—

June gross	7,966,671	7,613,870	6,942,887
Bal. af. tax	1,821,274	1,966,156	802,985
Net op. inc.	1,776,848	1,827,437	751,999
6 mo. gross	47,859,673	40,829,638	39,593,766
Bal. af. tax	9,809,697	9,233,841	3,751,790
Net op. inc.	9,405,841	8,409,775	2,696,203

Erie System—

June gross	11,034,724	7,815,366	8,860,705
Bal. af. tax	1,822,496	*97,442	308,014
Net op. inc.	1,567,664	*235,865	91,459
Bal. af. tax	9,497,617	4,253,229	927,030
Net op. inc.	7,979,719	3,406,811	303,278
6 mo. gross	66,946,879	49,928,080	54,921,668

Long Island—

June gross	3,229,094	2,917,091	2,792,777
Bal. af. tax	822,582	783,624	475,113
Net op. inc.	496,640	730,123	430,485
6 mo. gross	15,631,133	13,964,429	12,767,134
Bal. af. tax	2,345,692	2,340,413	117,267
Net op. inc.	1,317,632	1,936,916	*70,439

*Deficit.

New York, Ontario & Western—

June gross	1,248,667	888,364	1,323,628
Bal. af. tax	196,203	38,072	195,516
Net op. inc.	172,238	*7,647	164,075
6 mo. gross	6,393,439	5,591,268	6,479,855
Bal. af. tax	178,399	508,442	290,914
Net op. inc.	50,669	240,018	197,603

*Deficit.

Norfolk Southern—

June gross	780,979	752,968	704,162
Bal. af. tax	148,439	153,732	77,921
Net op. inc.	112,309	131,051	72,943
6 mo. gross	4,642,461	4,200,225	3,981,406
Bal. af. tax	846,497	638,568	227,333
Net op. inc.	591,441	471,505	162,190

St. Louis Southwestern—

	1923.	1922.
June gross	2,105,391	2,084,391
Net after taxes	368,380	417,197
Net operating income	385,627	406,781
Total income	421,853	442,539
Surplus after charges	193,847	222,336
Six months gross	14,181,905	11,789,438
Net after taxes	2,354,000	1,716,689
Net operating income	2,122,801	1,550,008
Total income	2,356,037	1,765,863
Surplus after charges	1,056,799	468,101

Western Maryland—

	1923.	1922.	1921.
June gross	2,084,417	1,271,871	1,451,225
Bal. af. tax	377,360	261,435	263,410
Net op. inc.	397,472	260,390	249,901
6 mo. gross	11,730,940	8,186,244	9,133,334
Bal. af. tax	2,089,020	1,683,101	1,213,609
Net op. inc.	2,270,683	1,488,070	1,464,432

PUBLIC UTILITY.

United Gas & Electric Co.—

	1923.	1922.	Increase.
June gross	1,071,602	970,709	100,892
*Bal. af. cgs	106,500	102,727	3,833
12 mo. grs.	13,286,804	11,830,466	1,456,338
*Bal. af. cgs	1,612,457	1,336,705	275,752

*Holding company's proportion after elimination of all inter-company accounts.

SEVERAL RAILROADS SHOW INCOME DROP

Decrease in Profits Reported on Illinois Central for the Month of June.

Net operating incomes of railroads for the month of June, in reports made public yesterday, showed a decline in comparison with the same month of last year. This was in direct contrast to the reports of the last few days which have indicated an increase in the net operating incomes on many lines.

The decrease was due in some instances, as that of the Illinois Central where the June net operating income was $1,430,860 as compared with $1,840,663 in June, 1922, to the abnormal business handled during the coal strike last year. Officials of the Illinois Central some months ago predicted that the earnings of June this year would not be nearly so good as for the same period last year, when they were handling large volumes of coal from non-union mines.

The difference in the business is also reflected in the gross income, which was $15,072,359 this year, against $13,790,895 for the same month last year. More indicative of the condition of the road is the report for the first six months of the year, which shows a net operating income of $12,952,622, against $11,433,952 in the same period of last year.

Another railroad to show a decrease in its net operating income for June is the Southern, with a report showing $2,254,433, against $2,420,736 last year. This railroad also shows a very favorable condition for the first half of this year with net operating income of $13,432,477, against $8,877,425 in the same period last year. Gross revenues for the first six months were $74,448,970, against $61,995,454 in the first six months of 1922.

The Cleveland, Cincinnati, Chicago & St. Louis, likewise, reported a decline in net operating income with $1,776,848 for June this year, against $1,827,437 in the same period of last year. Gross business this year, however, was larger than last with $7,966,671, against $7,613,870 in 1922. Net operating income for the six months' period was $9,405,841, as compared with $8,409,775 in the same period last year.

In the case of the Long Island Railroad the net operating income was but $496,640 for June this year in contrast with $730,123 in the same period of last year.

On some of the smaller railroads which reported yesterday increases were recorded. Among these were the Ann Arbor with a net operating income of $65,699 as compared with $51,201 in June, 1922; the Buffalo, Rochester & Pittsburgh with $251,751 as contrasted with a deficit of $186,817 in June of the previous year.

While a large number of the reports were unfavorable, there were some that indicated that the roads were maintaining gains in net income in proportion to those made earlier in the year. The Baltimore & Ohio is a conspicuous example. The net income of this road, according to the report, was $4,004,590, as compared with $2,666,332 last year.

Almost as favorable in proportion was the report of the New York, New Haven & Hartford, showing a net income of $1,620,623 for June this year, against $851,795 in the same month of last year.

MINING STOCK QUOTATIONS.

SAN FRANCISCO.

COMSTOCKS.			
Andes	.08	Div. Tonopah	.49
Best & Belcher	.07	Extension	.05
Chollar	.08	Harmill	.04
Concordia	.04	Hasbrouck	.02
Con. Virginia	.09	Marne	.04
Gould & Curry	.07	Myra	.07
Hale & Norcross	.12	Operator	.04
Justice	.15	Silver King	.03
Mexican	.17	Smuggler	.04
Ophir	.08	Sutherland	.04
Potosi	.06	Zone	.02
Savage	.06	GOLDFIELD.	
Sierra Nevada	.02	Booth	.02
Union	.18	Consolidated	.06
TONOPAH.		Development	.08
Belmont	.70	Florence	.50
Cash Boy	.06	Jumbo Ext.	.03
Halifax	.24	Kewanas	.03
MacNamara	.03	Lone Star	.03
Midway	.03	Red Hill	.02
Monarch	.02	Silver Pick	.04
Rescue	.04	Spearhead	.09
Tonopah Ext.	1.80	OTHER DISTRICTS.	
Tonopah 76	.05	Boundary Mt.	.10
West End	.80	Cash Entry	.02
DIVIDE.		Manhattan Cons.	.03
		Nellie	.05
Aladdin	.03	Round Mt.	.20
Annex	.05	Simon	.24
Belcher Ext.	.04	United American	.06
Ben Hur	.02	White Caps	.06

COLORADO SPRINGS.

	Bid.	Asked.		Bid.	Asked.
Cresson	3⅛	3⅜	M. M'Kin'y	1½	3½
Elkton	1	2	Portland	30	40
El Paso	17	25	U. Gold M.	13½	15
Emp Lee	2	5	Vindicator	4	6
Golden Cy.	105	108	Rose Nicol	2½	3½
Granite	..	5			

Loans of Reserve Banks Drop $91,000,000; Net Demand Deposits Down $118,000,000

Special to The New York Times.

WASHINGTON, July 27.—A further reduction of $91,000,000 in loans and investments, accompanied with a decrease of $118,000,000 in net demand deposits and of $38,000,000 in accommodation at the Federal Reserve Banks, is shown in the Federal Reserve Board's weekly consolidated statement of condition on July 18 of 772 members banks in leading cities.

All classes of loans show smaller figures than for the previous week; loans secured by Government obligations—by $3,000,000; loans on corporate securities—by $77,000,000, and all other, largely commercial, loans—by $11,000,000. Investments in Government securities declined by $25,000,000 during the week, $11,000,000 of which was in Treasury notes, $5,000,000 in United States bonds and $9,000,000 in Treasury certificates. Holdings of other stocks and bonds increased by $25,000,000. As a result of these changes, total loans and investments of all reporting members show a reduction of $91,000,000. Corresponding changes for the New York City member banks comprise a reduction of $64,000,000 in loans and discounts, of which $63,000,000 was in loans against stocks and bonds, also a reduction of $19,000,000 in United States securities, and an increase of $16,000,000 in other investments. These changes resulted in a net reduction of $67,000,000 in loans and investments of New York City members.

Government deposits of all reporting member banks show a further reduction of $22,000,000, net demand deposits decreased by $118,000,000, while time deposits increased by $13,000,000. For the New York City banks reductions of $7,000,000 in Government deposits, $69,000,000 in net demand deposits, and $4,000,000 in time deposits are reported.

Reserve balances of all reporting institutions show a decrease of $25,000,000, and those of the New York City members a decrease of $20,000,000. Cash in vault declined $22,000,000 for all member banks and $8,000,000 for the New York City members.

Borrowings of the reporting institutions decreased from $565,000,000 to $527,000,000, or from 3.4 to 3.2 per cent. of their total loans and investments. For member banks in New York City a decrease from $157,000,000 to $123,000,000, or from 3 to 2.4 per cent. in the ratio of these borrowings to total loans and investments is noted.

Following is a statement of changes in the principal assets and liabilities of reporting member banks, as compared with a week and a year ago:

	July 11, 1923.	July 19, 1922.
Loans and discounts, total	—$91,000,000	+$955,000,000
Secured by U. S. G. obligations	— 3,000,000	— 24,000,000
Secured by stocks and bonds	— 77,000,000	+232,000,000
All other	— 11,000,000	+757,000,000
Investments, total	....	+254,000,000
U. S. Bonds	— 5,000,000	+145,000,000
U. S. Victory notes and Treasury notes	— 11,000,000	+354,000,000
Treasury certificates	— 9,000,000	—139,000,000
Other stocks and bonds	+ 25,000,000	—106,000,000
Reserve balances with Federal Reserve Bank	— 25,000,000	— 33,000,000
Cash in vaults	— 22,000,000	+ 2,000,000
Government deposits	— 22,000,000	+ 57,000,000
Net demand deposits	—118,000,000	+ 62,000,000
Time deposits	+ 13,000,000	+493,000,000
Total accomodations at Federal Reserve Banks	— 38,000,000	+369,000,000

+Increase. —Decrease.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN FEDERAL RESERVE BANK AND BRANCH CITIES AND IN OTHER SELECTED CITIES.

	N. Y. City July 18.	City of Chicago July 18.	All F. R. Bank Cities July 18.	F. R. Br. Cities July 18.	Other Selected Cities July 18.
Number of reporting banks	66	49	258	206	308
Loans and discounts, gross:					
Secured by U. S. Govt. obligations	$74,494,000	$28,883,000	$158,762,000	$41,843,000	$38,033,000
Secured by stocks and bonds	1,412,583,000	432,045,000	2,676,376,000	583,083,000	481,552,000
All other loans and discounts	2,151,772,000	659,200,000	4,795,830,000	1,604,207,000	1,382,346,000
Total loans and discounts	$3,638,849,000	$1,120,128,000	$7,630,968,000	$2,229,133,000	$1,901,931,000
U. S. prewar bonds	37,609,000	4,026,000	95,770,000	77,102,000	105,050,000
U. S. Liberty bonds	405,700,000	38,104,000	638,140,000	255,378,000	166,418,000
U. S. Treas. bonds	20,273,000	4,847,000	48,067,000	24,104,000	21,069,000
U. S. Treas. notes	427,227,000	70,635,000	682,567,000	151,052,000	94,603,000
U. S. Certificates of indebtedness	22,607,000	6,646,000	52,483,000	35,713,000	19,884,000
Other bonds, stocks and securities	541,883,000	178,500,000	1,165,137,000	587,052,000	424,266,000
Total loans and discounts and investments	$5,139,148,000	$1,422,886,000	$10,313,152,000	$3,359,534,000	$2,733,221,000
Reserve balance with F. R. Bank	578,543,000	146,721,000	1,002,329,000	232,354,000	164,301,000
Cash in vault	65,380,000	29,547,000	142,927,000	60,163,000	82,340,000
Net demand deposits	4,207,346,000	994,530,000	7,574,822,000	1,929,930,000	1,638,680,000
Time deposits	628,522,000	372,332,000	1,957,209,000	1,171,901,000	851,403,000
Gov't deposits	42,823,000	8,804,000	104,065,000	36,923,000	16,123,000
Bills payable and F. R. Bank rediscounts with					
Secured by U. S. Gov't obligations	100,941,000	6,960,000	186,583,000	75,787,000	41,966,000
All other	32,324,000	16,685,000	133,941,000	45,677,000	37,334,000

BID AND ASKED QUOTATIONS

FOREIGN ISSUES.

Closing quotations for Government and municipal bonds issued in this country and in American currency values.

		Bid.	Asked.
Argentine 5s, 1945	M. & S.	84	85
Argentine 7s, 1927	F. & A.	102½	102⅞
Austrian Gov. 7s, 1943	J. & D.	90¼	90¼
Belgium 6s, 1925	J. & J.	95⅝	96
Belgian 7½s, 1945	J. & D.	100⅝	101
Belgium 8s, 1941	F. & A.	101⅛	101½
Brazil Cent. Rys. 7s, 1952	J. & D.	82½	82⅝
Canada Steamship 7s, '42	M. & N.	93¾	94
City of Bergen 8s, 1945	M. & N.	108½	109½
City of Berne 8s, 1945	M. & N.	109	109½
City of Bordeaux 6s, 1934	M. & N.	79½	80⅝
City of G. Prague 7½s, '52	M. & N.	76⅛	76⅞
City of P. Alegre 8s, 1961	J. & D.	94	96
U. S. of Brazil 8s, 1941	J. & D.	96¼	96½
U. S. of Brazil 7½s, 1952	A. & O.	100⅛	100⅜
Dom. of Canada 5s, 1926	A. & O.	100⅛	100¼
Dom. of Canada 5½s, '29	F. & A.	101⅛	100
Dom. of Canada 5s, 1931	A. & O.	99⅞	100
Dom. of Canada 5s, 1952	M. & N.	99¼	99½
Holland-Am. Line 6s, '47	M. & N.	82	83
Rep. of Colombia 6½s, '27	A. & O.	90½	91
Rep. of Chile 7s, 1942	M. & N.	94	94½
Rep. of Chile 8s, 1941	F. & A.	103	103½
Rep. of Chile 8s, 1926	A. & O.	103	103¾
Rep. of Chile 8s, 1946	M. & N.	103½	104
Rep. of Haiti 6s, 1952	A. & O.	92½	93
Chinese Gov. 5s, 1951	A. & O.	43½	44
City of Christiania 8s, '45	J. & D.	109¼	109½
City of Copen. 5½s, 1944	J. & J.	89¾	90
City of Montevideo 7s, '52	M. & N.	86½	86⅞
Czechoslovak Rep. 8s, '51	A. & O.	93½	94
Rep. of Bolivia, S.F. 8s, '47	M. & N.	88¾	88½
Rep. of Cuba ext. 5s, 1944	M. & S.	97	99
Rep. of Cuba ext. 5s, 1949	F. & A.	91	92
Rep. of Cuba ext. 4½s, '49	F. & A.	82½	82⅞
Rep. of Cuba 5½s, 1953	J. & J.	99¼	99⅝
Denmark 8s, 1945	A. & O.	109⅞	110
Denmark 6s, 1942	J. & J.	96	96¼
Danish Mun. 8s, Ser. A, '46	F. & A.	107½	108
Danish Mun. 8s, Ser. B, '46	F. & A.	107⅛	107½
Dutch East Indies 6s, 1947	J. & J.	96⅛	96⅝
Dutch East Indies 6s, '62	M. & S.	96⅛	96⅝
Dutch E. Indies, 5½s, '53	M. & S.	91⅛	91⅞
Fram. Ind. & D. 7½s, '42	J. & J.	89¾	90
French Gov. 7½s, 1941	J. & D.	94⅜	94⅞
French Gov. 8s, 1945	M. & S.	97⅜	97⅞
Italy 6½s, 1925	F. & A.	96⅛	96½
Japanese 4s, 1931	J. & J.	81	81⅜
Japanese 4½s, 1925	F. & A.	93¼	93½
Japanese 4½s, 2d ser., '25	J. & J.	95⅞	92⅞
Oriental Dev. 6s, 1953	M. & S.	91½	91⅞
Jurgens U. M. Wks. 6s, '47	J. & J.	76	77
City of Lyons 6s, 1934	M. & N.	79¼	79⅞
City of Marseilles 6s, 1934	M. & N.	79¼	79⅞
City of Soissons 6s, 1936	M. & N.	83	83⅞
U. S. of Mexico 4s, 1954	J. & D.	33½	33⅞
U. S. of Mexico 5s, 1945	Q. Jan.	52½	53
Mex. Irrigation 4½s, 1943	M. & N.	31	34
King. of Neth. 6s, 1972	M. & S.	102	102¼
King. of Norway 8s, 1940	A. & O.	109⅞	110
King. of Norway 6s, 1952	A. & O.	97½	98
Paris, L.-Med. 6s, 1958	F. & A.	72½	73
Paulister Ry. 7s, 1942	M. & S.	95	96
State of Queensl'd 6s, 1947	F. & A.	100¼	101½
State of Queensl'd 7s, 1941	A. & O.	107	107¼
State of Rio Grande do Sul 8s, 1946	A. & O.	94	94½
Rio de Janeiro 8s, 1946	A. & O.	92	92½
Rio de Janeiro 8s, 1947	A. & O.	91	91¾
Dominican Rep. 5s, 1958	F. & A.	99¼	100
Dominican Rep. 5½s, 1942	M. & S.	87	87½
State of Sao Paulo 8s, '36	J. & J.	99	99½
City of Sao Paulo 8s	M. & N.	97	97½
Dept. of the Seine 7s, '42	J. & J.	86	86½
King of Sweden 6s, 1939	J. & D.	104⅞	105¼
Swiss Confed. 8s, 1940	J. & J.	116	116⅜
City of Tokio 5s	M. & S.	76¼	77
Rep. of Uruguay 8s, 1946	F. & A.	102⅝	103
City of Zurich 8s, 1945	A. & O.	111	112
Un. K. 5½s, 1929	F. & A.	112½	112⅝
Un. K. 5½s, 1937	F. & A.	101⅛	102
U. S. S. Copen. 6s, 1947	J. & J.	87½	88¼

U. S. GOVERNMENT PREWAR LOANS.

Closing quotations for Government bonds:

	Bid.	Asked.		Bid.	Asked.
2s, r, 1930	103⅜	104¼	Pan 3s, r, 1961	94	94¾
2s, c, 1930	103⅜	104¼	Pan 3s, c, 1961	95	97
3s, r, 1946	94½	96½	P I 4s, '34	91	93
3s, c, 1946	94½	96½	P I 4s, '35	91	93
4s, r, 1925	103¼	104	P I 4s, '36	91	93
4s, c, 1925	103¼	104	Dist of Col 3-65s	98¼	99½
Pan 2s, r, 1936	103	..			
Pan 2s, c, 1938	103	..			

Closing quotations for stocks in which there were no transactions:

	Bid.	Asked.
Adams Ex	69½	74
Alaska GM	¼	⅜
Alaska J.	1	1⅛
Alb & Sus.	170	..
All Am C.	99¼	101
Alle & W.	95	..
Amal S 1st pf.	93¼	..
Am Bk N.	80	81
Do pf.	51½	52
Am B Sug	30¾	31¾
Do pf	65⅞	75
Am B S & Fdy pf	102⅝	103¼
Am C & F pf.	122¼	125
Am Chicle pf.	45	47
Am Coal	63	..
Am H & L pf	36	38½
Am Ice pf.	80	81
Am La F Fire Eng	11½	11⅝
Do pf.	91	95
Am Metal pf.	109	112
Am Rad pf.	117	125
Am Roll M pf.	96⅜	97
Am. Snuff pf	90	95
Am Stl Fd pf.	98	100
Am S Tob pf.	40¼	47
Am W W & El 7% pf.	89	91½
Am Whl pf	90	98
Am Writin P pf	..	14
Am Zinc	9½	10⅛
Do pf	32	37
Ann Arbor	..	15
Do pf	25	28½
Art Metal	15½	17
Assets R.	⅛	⅜
Asso D G 1st pf	84	86
Arnold Con	14	15¼
Atl Fruit	1½	2
Do ctfs	1⅜	1⅞
Atl Ref pf.	113	117
Atlas Powd pf	83	84
Austin Nich pf	80	85
Auto Sales	2⅝	3½
Do pf	11	12¼
Bald L pf.	111	115½
B & A pf.	..	88
Bar Leath.	30	40
Do pf.	87	92
Barnsdall Class A.	12	13
Do Cl B.	9	11
Batopolis M	⅛	¼
Bayuk B pf	96	97½
Beech C	33	40
Beechnut pf.	105	..
Blumenthal pf	91¼	95
Beth Stl 8% pf.	101¾	102¼
Brit E Stl	7⅛	8⅜
Do 1st pf	61½	68
Do 2d pf.	19¾	20
Bklyn Ed.	109	111
B R T ctfs.	..	½
Brown Shoe pf	91	95
Buff R & P	60	63
Do pf	88	90
Buff & S.	100	..
Do pf.	..	51
Burns Bros pf.	98	104
Do pr pf.	117	125
Bush Term	65	75
B T Bldg pf.	90	92⅝
Caddo Oil	2⅛	2⅝
Cal & Ar.	45	50
Can So.	50	53
C'son H G	5½	6½
Case (J I)	..	32
Do pf	69	71
C C & O.	24	..
Do pf.	50	..
C'tain-teed	26	28⅞
Do 2d pf.	..	79
C R Mills.	30⅝	32
Do pf.	93	98
C & A.	2⅝	2½
Chi Pn T.	79	80¼
C M St P & Om pf.	95	100
C, C, C & St L.	82	87
Cl & Pitts.	67	..
Do spec.	38	..
Clu-Peabody pf	102½	106
Coca-Cola pf.	93½	95½
Col F & I pf	99	..
Col Sou 2d pf.	40	55
Col Graph	⅞	1
Com S, A.	32	34⅞
Do B.	26	28
Conley T F	13½	18⅜
Con Cig pf	65	75
Con Can pf	100	100¼
Cont Ins	93	96
Corn Prod Ref pf	117	120
Cosden & Co pf.	95⅞	98¼
Crex Car.	25¼	30
D P & Lt.	50	..
Do pf.	82½	..
Cruc S pf.	86½	90
De B M.	23½	24
D & Co pf.	61½	64
Det Edi.	102½	103½
Det & M.	25	..
Do pf.	40	..
Det U Ry.	65	..
D & R 1st pf.	90¼	93
Duq Lt 1st pf.	102	103
D, S S & A	2½	3
Du Pt deb.	82½	83¼
Dur Hos'y.	..	22
Do pf.	..	80
E Kod pf.	108⅝	110¼
Elk H Coal	13⅛	15
Do pf.	30	30¼
Em Brant	2¼	2⅜
Do pf	8	18
End-J pf.	113¼	115
Erie & P.	52⅛	..
Exch B'fet.	21½	25
Fairbanks	2	8
Fid-Ph Fire Ins	106	110
Fisher Bdy.	136	159
Do Ohio pf	98	98⅞
Fleish Co	43	44
Gard Inc.	8¼	9
Gen Am T Can	41	44
Do pf	95	97
Gen Bak'g.	72½	78½
Do pf	106	..
Gen Cigar.	81	85
Do pf.	104¼	108½
Do deb pf.	103⅞	107
Gen El sp.	10⅞	11¼
Gen M pf.	80	82
Gil Oil pf.	..	51
Gimbel Bros pf.	97	99
Glidden Co.	7⅛	8⅝
Goldwyn P.	16⅛	17
Goodrich	25	25½
Do pf	79	84
Gold & S Teleg	..	113
Gray & D.	7½	8
Gt W Sug pf.	104	105
Greene C.	18¼	19
Guan Sug.	6¼	6⅝
Do pf	..	95
G, M & N.	10¼	12
Do pf	48	51
G S S 1st pf.	100	104
Hanna 1st pf.	94⅝	97
Hack Wat.	17⅜	..
Hav E Ry & Light.	84	..
Do pf.	95	..
Hendee M.	13¼	15
Homestake.	62	64½
Ill C pf.	107	114
Do l l.	71	75
Ing-Rand	128	129½
Do pf	100	107
Inland Stl pf	98	99
Int R T.	12	13
Int Agric.	2½	2⅜
Int Har pf.	108⅝	110
Int Nickel pf	78½	80
Int Pa pf.	85	110
Do pf sta	65	66
Int Salt.	77	80¼
Int Shoe	65	65¼
Do pf.	115	117
Intertype C	28	30¼
Iowa Cent.	2	2⅜
Iron Prod pf	..	102¼
Jewel Tea.	18	19
Do pf	64	70
K C, P & Lt 1st pf.	95½	96
Kayser (J) 1st pf	94	100
Kelly Sp T 6% pf.	78	86
Do 8% pf	95	98
Kelsey Wh.	85	89
Do pf.	97	104
K & D M.	2	8
Do pf.	15	..
Kinney pf.	90	96
Kresge(SS)	211	222
Do pf.	108¼	..
Kress(S H)	110	160
Do pf.	106	..
Lacl Gas.	75	80
L E & W ctfs	30	32½
Do pf.	70	74½
L R & T.	18	19
Ligg & M Cl B	193	205
Do pf.	112	114
L-W Bisc 1st pf	105	120
Do 2d pf.	90	117
Lorill'd Co pf	113	114
Mack Tr'ks 1st pf.	92½	93
Do 2d pf.	80	83
M'kay Cos.	108	112
Do pf.	64½	66
Macy	58½	61
Mal'son pf.	79	85
Man El S.	43	45
Man Elev.	41	47
Do scrip.	4⅜	5
Man Beach.	1	2½
Man Shirt pf	110	117
Manati Sug	46	50
Do pf.	70½	80
Mkt St Ry	9	10¼
Do pr pf.	65	67
Do pf.	32	45
Do 2d pf.	22	26
Marlin R.	7	7½
Math Alk.	43	45
Met Ed pf.	..	91½
Mex Pet	190	200
Do pf.	95	100
Mich Cent.	345	..
M, St P & S S M.	57	59
Do pf.	85	95
Do l l.	58	64
Mont Pow pf	..	109
Mor & Ess	73½	77
Mul Bdy.	12½	13¼
Do pf.	..	90¼
Nash Mot.	93½	99
Do Cl A.	97½	98½
N C & SL.	113½	..
Nat Acme.	10⅞	11½
Nat Bisc pf	123	124
Nat Cl & Suit pf.	92	93
Nat C & C	¼	½
Nat Enam pf	93	99
Nat Lead.	112	116
Do pf.	111	113½
Nat R of M 1st pf.	5	7½
N O, T & Mex	88	89
Nept News & H R G & E	42	50⅝
Do pf.	79	86
N Y A B. A	46	48
N Y, C & St L cfs.	70	75
Do 1st pf	92	..
Do 2d pf.	90	95
N Y, C & S L cfs.	70	75
Do 1st pf cfs	92	..
Do 2d pf ctfs	90	95
Do	..	72
Do pf.	90	91
N Y Can pf	89½	98
N Y, L & West	94	98⅞
N Y Dock.	16	18
Do pf.	42	48
N F Power pf.	107	108
Norf So.	10	13
Norf & W pf	75½	77½
Onyx Hos'y	35	37
Do pf.	88	90
Nova S S.	19¼	22
O B & B.	4	4½
Ohio F S.	31¼	32
Okla Prod & Ref	1⅛	1⅜
Ont Min.	4	4½
Orph Circ pf.	85	91
Otis Elev.	118	123
Do pf.	98	99⅜
Owens Bot pf.	107	110
Pac Coast.	6	12
Pac Dev.	½	⅝
P G & E.	77½	77⅞
Pac Mail.	7	10
P T & Tel.	80	89
P P & R pf	30	51
Pa Ed pf.	95	101½
Penney pf.	101	105
Peo & E.	8½	10
Pere M pr pf	68⅝	70
Do pf.	61	61⅞
Phil Co 6% pf	43	..
P-Morris.	13	14
Phillips-J.	58	60
Do pf.	87	92
Ph Hos'y.	32	35
Do pf.	91	96
Pierce-Ar pr pf.	62½	63
Pierce O pf	25	35
P, C, C & St L.	85	..
Pitts Coal.	59	60
Do pf.	99¼	100
P, Ft W & C	124	..
Do pf.	137½	..
Pitts S pf.	95½	100
Do util pf	92½	100
P & W Va pf.	86	88
P R A T..	..	85
Postum Cer pf	109	114
Pres'd St C pf	90	90½
P & R pf.	44	45
P S N J 7 pf.	95	98
Ry Stl Spr pf	110¼	115
Rand M.	29¼	30¼
Rem T.. pf	85	100
Do	87	93¼
Rens	110	..
Rep pf	91	92
Reyn Tob.	116	..
Do pf.	114	116
R Reis.	12	14½
Do 1st pf	66	69
Rutl'd pf.	30	32½
Rossia Ins.	88	90
St L S F pf	38	40
Santa C S	1⅜	2¼
Schulte pf.	115	..
Sears-R pf.	103	108⅞
Shell U Oil pf	91	92
Sim'ns Co pf	..	97½
S-S S & I pf	75	84
So P R S.	43	45
Spicer Mfg pf	86	90⅞
Stand Mill pf	85	93
Stern Bros pf.	108	116
Sup Steel.	24⅛	27
Do 1st pf	98½	..
Sw'ts Co of Am.	1⅛	1¼
T P L Tr.	275	300
Tide W Oil	96	99¼
Tob P pf.	109½	111⅝
Tran & W.	32½	33½
T C R T pf	93	..
Und T pf.	112	..
Un B & P	65	66½
Un T Car.	82	87
Do pf.	106½	108¼
U. Alloy S.	30	30⅞
U S C S.	175	195
Do pf.	104	114
Un Drug 1st pf.	46	47¾
U Dyew'd.	40	47
U Ret Sts	70	72
U S C I P pf	67	72
U S Exp.	3½	4⅜
U S Hoff Mach	15⅞	16
U S Ind A pf	96	100
U S R 1st pf	96	97
U S Smelt pf	42½	43
U S Tob.	50	54
Do pf.	105¼	108
Van Raalte	37	40
Do 1st pf	86⅝	92
Va-Car Ch B	8⅝	9
Do	4½	4⅜
Va I, C & Coke	55	57
Do pf.	76½	..
Va R & P.	32	33
Wab pf. B.	17	21
Wald Sys.	17⅜	17¾
Weber & H	13¾	14¼
West E pf.	113	113¾
West Pa pf	84	86½
West A B.	80	88
Wor Pump pf A.	..	83
W E & M 1st pf.	72	75
Wilson pf.	66½	..

THE TREASURY STATEMENT.

Special to The New York Times.

WASHINGTON, July 27.—Revenue receipts and expenditures as at close of business July 25:

Receipts.	This Month.	Corresp. Period Last Year.	Fisc. Yr. 1923.	Corresp. Period Fisc. Yr. 1922.
Customs	$34,683,465.02	$29,782,894.15	$34,683,465.02	$29,782,894.15
Internal rev.—income and profits tax	30,573,074.34	26,960,756.18	30,573,074.34	26,960,756.18
Misc. internal revenue	72,097,053.18	66,449,971.83	72,097,053.18	66,449,971.83
Misc. receipts, proceeds Govt.-owned securities, foreign obligations:				
Principal	366,500.00	406,500.00	366,500.00	406,500.00
Interest	202,747.47	223,034.56	202,747.47	223,034.56
Railroad securities	3,015,391.90	6,595,480.71	3,015,391.90	6,595,480.71
All others	903,480.41	1,377,965.00	903,480.41	1,377,965.00
Trust fund rects. (reappropriated for investment)	1,669,469.20	1,043,277.39	1,669,469.20	1,043,277.39
Proceeds sale of surplus property	1,279,576.03	3,910,323.87	1,279,576.03	3,910,323.87
Panama Canal tolls, &c.	1,323,982.74	504,024.15	1,323,982.74	504,024.15
Rects. from misc. sources credited direct to appropriations	7,000,159.55	11,679,783.47	7,000,159.55	55,679,783.47
Other miscellaneous	17,970,616.54	25,389,407.19	17,970,616.54	25,389,407.19
Total ordinary	$171,085,516.38	$174,322,918.50	$171,085,516.38	$174,322,918.50
Excess of total expenditures chargeable against ordinary receipts	38,052,257.85	27,955,685.67	38,052,257.85	27,955,685.67
Total ordinary exprs.	$186,861,474.23	$196,371,054.17	$186,861,474.23	$196,371,054.17

NEW YORK CURB EXCHANGE

FRIDAY, JULY 27, 1923.

INDUSTRIALS.

Sales.		High.	Low.	Last.
400	Am G&E, new	36⅛	36	36
400	AmThread pf	3⅞	3⅞	3⅞
200	Arm'r of Del gtd pf.	87	87	87
400	Bdgpt Mach.	13⅜	13	13
700	Brit-Am Tob, coupon	22⅞	22⅞	22⅞
700	Buddy Buds.	1⅛	1 1-16	1⅛
100	CampbellSoup Co pf	105⅜	105⅜	105⅜
400	CentrifCIron	14¼	13⅞	13⅞
200	Chi Nipple, A	4⅜	4⅜	4⅜
500	Do B ctfs.	3⅛	2⅜	3⅛
800	Congoleum	212	211	212
100	Cleve Motors	27½	27½	27½
100	Dubilier C&R	9	9	9
700	Durant Mtrs	45⅞	44½	44½
100	Do of Ind.	11¼	11¼	11¼
200	Gillette S R.	247	244	245
300	Glen A Coal	71	70½	70½
1,300	G'dyear T&R	10⅞	10⅜	10½
200	Hudson pf.	14⅛	14	14
100	Hydrox Corp	20¼	20	20¼
200	Lehigh P Sec	20¼	20	20⅛
100	Mesabi Iron.	6⅜	6⅜	6⅜
100	McCrory S, n	43⅝	43⅝	43⅝
500	Midvale Co.	15½	15	15
400	Nat'l Sup Co of Del.	54⅜	53	53
325	N Y Tel pf.	110¼	110¼	110¼
100	PeerlessT&M	31	31	31
1,100	Radio Corp.	3⅛	3	3
700	Do pf.	3 7-16	3 7-16	3 7-16
100	Read'g Coal, w i	50	50	50
4,900	Do rts, w i	22⅜	21½	21½
100	Shelton L'ms	19⅝	19⅝	19⅝
200	Stutz M Car	15⅛	14⅜	14⅜
20	Swift & Co.	100⅜	100⅜	100⅜
700	Tob Prod Exp	3⅛	3⅛	3⅛
50	Todd S'yards	50	49⅞	49⅞
1,000	United Retail Candy, Cl A	5⅛	5⅛	5⅛
100	U S Lt & Ht	1⅛	1⅛	1⅛
100	Univ P&R Co, w i	12⅜	12⅜	12⅜
100	Yellow Taxi Corp N Y	125	125	125

STANDARD OIL SUBSIDIARIES.

Sales.		High.	Low.	Last.
300	Anglo-Am	14⅞	14¾	14⅞
20	Eureka P L.	101	101	101
400	Humble	31¼	31	31
20	Illinois P L.	159⅞	159⅞	159⅞
575	Imper Oil of Can coupon	96⅞	94	95
50	Ind P L.	98	97½	98
5,900	Int'l Pet.	15⅛	14⅞	14⅞
130	Magnolia	131	129½	129½
100	Nat Transit.	23⅞	23⅞	23⅞
20	N Y Transit.	100	99	99
160	PrairieO&G	178	175	175
310	Prairie P L.	100	99⅞	99⅞
145	South Penn.	109	105	105
19,600	S O of Ind.	53⅞	51⅞	51⅞
200	S O of Kans	40⅛	40	40
22	S O of Ky.	91⅛	90	90
3,900	S O of N Y	37⅞	36⅞	36⅞
110	Swan & F.	36⅞	31	36
4,400	Vacuum Oil.	43⅞	41⅞	42

MISCELLANEOUS OIL STOCKS.

Sales.		High.	Low.	Last.
200	Barrington	10⅛	10	10⅛
400	Carib Synd.	3⅞	3⅞	3⅞
160	Cities Serv.	137	135	135
3,000	Do scrip	85	85	85
300	Do pf	65⅛	65	65
700	Do bkrs sh	13⅞	13⅞	13⅞
400	Do pf B.	5⅞	5⅞	5⅞
11,800	Creole Synd.	3⅛	3	3
2,000	Federal	.55	.55	.55
300	Glen Rock	.75	.75	.75
2,400	Gulf of Pa.	50⅛	50	50⅛
3,000	Hudson	.08	.08	.08
100	Humphreys	36⅛	36⅛	36⅛
400	Interstate R	.99	.99	.99
6,000	Key Ranger	.10	.10	.10
700	Marl Oil of Mex	2	2	2
700	Mexico	.63	.60	.63
8,000	Midwest Tex	.14	.12	.14
1,100	Mtn Prod	13⅛	13	13
8,100	Mutual v t c	9⅛	9	9
1,900	N Bradford.	4	3⅞	3⅞
300	New York.	10⅛	10	10⅛
1,000	Ohio Ranger	.03	.03	.03
2,600	Omar	.65	.62	.62
700	Penn Beaver	1⅝	1½	1⅝
500	Pennok	12	12	12
1,100	Royal Cana sub shares.	3⅛	3⅛	3⅛
500	Salt Cr prd	16⅛	15⅞	15⅞
1,100	SantaFeO&R	5⅛	5	5
200	Sapul Ref.	2⅞	2⅞	2⅞
4,600	Seaboard	2⅛	2	2⅛
2,700	South States	14⅜	13	14⅛
400	Turman Oil.	.74	.72	.72
100	Ventura Con	25	25	25
1,600	Wilcox O &G	5⅞	5⅞	5⅞
2,000	"Y" O & G	.08	.08	.08

MINING STOCKS.

Sales.		High.	Low.	Last.
300	Ala-Br Col M	1⅛	1⅛	1½
300	Alvarado	3½	3½	3½
3,000	Ariz Globe C.	15c	15c	15c
100	Argonaut G.	89c	89c	89c
63,000	Belcher Ext.	5c	4c	5c
700	Butt & W M	1⅛	1	1⅛
100	Calaveras C	2	2	2
100	Canario Cop	1⅜	1⅜	1⅜
1,000	CashBoyCons	6c	6c	6c
100	Cont Mines	5	5	5
2,500	Cortez Silver	68c	66c	67c
3,000	Divide Ext.	5c	5c	5c
3,000	Emma Silver	1c	1c	1c
1,000	Eureka-C.	8c	8c	8c
1,000	Fortuna	20c	20c	20c
10,000	Golden State	39c	37c	37c
3,000	Goldf Deep.	10c	9c	10c
5,000	Goldf Dev.	10c	7c	10c
9,000	Goldf Flor.	52c	48c	48c
14,000	GoldRAnnex.	30c	25c	30c
2,000	Hard Shell.	3c	3c	3c
3,800	Hilltop Nev.	75c	35c	50c
100	Homestake E	80c	80c	80c
600	Howe Sound	3⅛	3⅛	3⅛
4,000	Indpen Lead	41c	40c	40c
1,000	Iron Blos C.	24c	24c	24c
2,500	JimButlerTon	2c	2c	2c
10,000	Knox Div.	2c	1c	2c
1,000	La Rose	32c	32c	32c
5,000	LoneStarCon	5c	4c	4c
2,000	McNam M&M	4c	3c	3c
2,000	Nat Tin	11c	11c	11c
200	New Dom, A	3	2⅞	3
700	Ohio Copper	63c	62c	63c
100	Park Utah.	2⅜	2⅜	2⅜
300	PremierGold.	2¼	2⅛	2¼
500	Ray Hercules	1	1	1
32,000	Silver K Div	5c	4c	4c
3,000	Sil M of Am	18c	16c	16c
1,000	Silver Pick.	5c	5c	5c
4,000	Silver Queen	33c	30c	33c
100	S A Gold&P	3⅛	3⅛	3⅛
2,000	Spearhead G	11c	10c	10c
100	St Croix	1⅛	1⅛	1⅛
2,000	Stewart	3c	3c	3c
1,000	Temiskaming	33c	33c	33c
600	Tono Belm't	71c	71c	71c
2,000	Tono Ext.	1⅞	1 13-16	1 13-16
200	Tono Min.	1⅛	1⅛	1⅛
2,000	TuolumneCop	14c	14c	14c
1,400	UnitedEast'n	1 15-16	1 15-16	1 15-16
3,100	United Imp.	97c	95c	97c
300	Unity Gold.	3½	3⅜	3⅜
1,000	USCon, newA	24c	24c	24c
500	United V Ext	31	31	31
100	Wenden Cop	56c	56c	56c
2,200	WestEndCon	82c	81c	82c
100	Yukon-Alaska Tr ctfs.	27½	27½	27½
1,400	Yukon Gold.	1⅜	1¼	1¼

BONDS.

(In $1,000 lots.)

Sales.		High.	Low.	Last.
2	Allied Pack 6s	52½	52	52
5	Alum 7s, '25.	103⅛	103⅛	103⅛
8	AmCotOil 6s, '24	92⅝	92⅝	92⅝
4	Am G & E 6s, deb B, 2014	92⅝	92½	92⅝
5	Am L&T 6s, '25, without war.	101	100⅞	101
27	Am T&T 6s, '24.	100⅛	100⅛	100⅛
12	Anacon 6s, '29.	101⅛	101⅛	101⅛
2	Anglo-A O 7½s.	102⅝	102⅝	102⅝
13	Armour of Del 5½s, A, '43	88⅝	88⅜	88⅜
10	Atl G & W Ind col tr 5s, '59.	50	50	50
2	Beaverb'd 8s, '33	78⅛	78⅛	78⅛
5	Beth Stl 7s, '35.	102⅝	102⅝	102⅝
1	C, R I&P 5s, '26	97⅝	97⅝	97⅝
1	Cities Service C 7s, '66	89⅝	89⅝	89⅝
1	Do D 7s, '66.	88⅝	88⅝	88⅝
2	Con G, E L&P of Balt 6s, A, '49.	103⅛	103⅛	103⅛
1	Con Text 8s, '41	94⅛	94⅛	94⅛
2	Deere 7½s, '31.	100	100	100
7	DetroitCityGas Class A 6s, '47	99⅝	99½	99⅝
2	Det Ed 6s, '32.	102	102	102
22	Dunlop T&R of Am A 7s, '42.	95⅛	94⅝	95⅛
4	Fed Sug 6s, '24.	101⅛	101⅛	101⅛
11	Do 6s, '33.	97⅞	97⅝	97⅞
1	Fish Body 6s, '26	98⅝	98⅝	98⅝
1	Do 6s, '28.	97	97	97
2	GenAsph 8s, '30.	100	100	100
2	Grd Trunk 6½s.	105⅝	105⅝	105⅝
5	Gulf Oil of Pa 5s, '37	94⅝	94⅝	94⅝
6	ManitobaPower 7s, A, '41	99⅝	99⅝	99⅝
3	Maracaibo Oil 7s, 1925	222	213	213
1	New Orl Ser Co Ser A 5s, '52	82⅝	82⅝	82⅝
5	Phila Elec 5½s, 1947	100⅜	100⅜	100⅜
11	Pub Svc of N J 7s, g b 1941	102½	102	102
8	Pub Svc El Pow 6s, 1948	97¼	97	97¼
5	Sears Roebuck 7s, 2 yr.	100¼	100¼	100¼
1	ShawsheenMills 10-yr 7s, '31.	104	104	104
4	So Cal Edison 5s, 1944	90⅝	90⅝	90⅝
1	SONY 6½s, '33.	106⅞	106⅞	106⅞
3	Do 7s, 1926.	104⅛	104⅛	104⅛
1	Do 7s, 1928.	106⅛	106⅛	106⅛
1	Do 7s, 1930.	106	106	106
1	Do 7s, 1931.	107½	107½	107½
4	St P Un Depot 5s, 1923	100¼	100	100
13	Swift&Co 5s, '32	91	90⅞	90⅞
1	UnOProd 8s, '31	93	93	93
5	Un Ry of Hav 7½s, 1936	106	106	106
2	Vacuum Oil 7s.	105⅜	105⅜	105⅜
	FOREIGN BONDS			
44	King of Neth 6s, Ser B, '72.	102	101⅞	102
10	Mex Govt 10-yr 6s, Ser A	56½	56	56
7	Swiss Gov 5½s, 1929	99¼	99¼	99¼
1	U S of Mexico 4s, 1945	36⅝	36⅝	36⅝

CONSOLIDATED EXCHANGE

FRIDAY, JULY 27, 1923.

Sales.		High.	Low.	Last.
130	Allied C & D.	65⅞	65⅝	65⅝
170	Allis-Ch.	40⅛	40⅛	40⅛
60	Am B Magn.	32	32	32
3,590	Amer Can.	91⅛	88	88
140	Am Cot Oil.	6⅝	6⅝	6⅝
50	Am Chain.	21⅛	21⅛	21⅛
30	Am D Synd	4⅞	4⅞	4⅞
80	Am Expr.	95⅛	95⅛	95⅛
260	Amer Ice.	90⅞	90	90
280	Am Intrnat.	19⅜	19	19
170	Am Linseed.	20⅛	20	20
1,275	Am Locom.	69⅞	67½	68
80	Am Radiat.	81	81	81
1,360	Am S Razor	5⅝	5½	5½
170	Am Sm & R.	56⅞	54⅞	54⅞
115	Am Stl F.	34⅛	33⅞	33⅞
90	Am Sug R.	62⅛	60⅞	60⅞
135	Am Sum Tob	18⅞	18⅛	18⅛
575	Amer T & T.	122⅞	121⅞	122⅛
550	Am Woolen.	86⅛	83⅛	83⅛
460	Anac Cop.	41⅞	40⅛	40⅛
90	Assoc D G.	80⅞	80⅞	80⅞
260	A T & S F.	97⅝	95⅞	95⅞
90	Atl C Line.	113	113	113
170	Atl G & W I.	13⅛	13	13
5,720	Baldwin L.	119⅞	115⅛	115⅞
1,460	Balt & Ohio.	49	46⅝	48
50	Beechnut.	61⅞	61⅞	61⅞
1,030	Beth Steel.	49⅛	46⅛	46⅛
50	Burns B, B.	25⅞	25⅛	25⅛
120	Butte C&Z.	6⅛	6	6⅛
80	Butte & S.	20	19⅞	19⅞
90	Butterick.	15⅞	15⅛	15⅞
980	Cal Petrol.	20⅛	19⅞	19⅞
235	Case Plow.	1⅝	1⅝	1⅝
80	Can Pacific.	145⅛	145⅛	145⅛
90	Cent Leath.	20⅞	20⅛	20⅞
350	Chand Mot.	50⅞	49⅞	49⅞
510	C, M & St P.	18⅛	18	18
680	Do pf.	31	29⅞	30
915	Ch & N'west.	67⅞	65⅞	65⅞
270	C, R I & P.	24	23⅞	23⅞
100	Chile Cop.	26⅛	26⅛	26⅛
310	Chino Cop.	19⅛	18⅞	18⅞
80	Cluett-P.	64⅛	64⅛	64⅛
150	Coca-Cola.	76⅞	76⅞	76⅞
140	Col F & I.	27⅛	25⅛	25⅛
60	Col G & El.	34⅛	34⅛	34⅛
100	Col Gr pf.	3⅞	3⅞	3⅞
60	Comp & Tab.	71	71	71
50	Cons Cigar.	21	20⅞	20⅞
380	Cons Gas.	61⅞	60⅞	60⅞
850	Cons Text.	7⅛	7	7⅛
1,490	Corn Pr R.	120	118⅛	118⅛
390	Cosden Co.	35¼	35	35
670	Crucible Stl.	63⅞	61⅞	61⅞
70	CubanASug.	26⅛	25	25
90	Cuba C S pf.	41⅛	41⅛	41⅛
160	Col Carbon.	45⅛	44⅞	44⅞
620	Davison Ch.	31⅛	29⅛	29⅛
810	Del & Hud.	104⅞	102⅛	102⅛
140	D, L & W.	115⅛	113	113
650	D de Nem.	118⅛	114⅛	114⅛
150	Douglas P.	13⅛	13⅛	13⅛
260	Endicott-J.	66⅛	65⅞	65⅞
740	Erie	12⅛	11⅞	11⅞
530	Do 1st pf.	18⅞	18⅛	18⅛
70	Do 2d pf.	13⅛	13⅛	13⅛
80	Eaton A&S.	25⅛	25⅛	25⅛
825	Foundation.	77⅛	73⅛	73⅛
545	Famous P-L	72	70⅞	70⅞
100	Fed M & S.	8⅛	8⅛	8⅛
125	Do pf.	38⅛	38⅛	38⅛
75	Fisk Rub.	8⅛	8⅛	8⅛
275	Freeport-T.	11⅛	11⅛	11⅛
395	Gen Asph.	28⅞	26	26
370	Gen Motors.	13⅞	13⅞	13⅞
150	Gimbel Bros.	42⅛	42⅛	42⅛
80	Granby C.	19⅛	19⅛	19⅛
1,740	Gt Nor pf.	58⅞	56⅞	57⅛
310	Do c for op	27⅛	26⅞	27⅛
315	Gulf Sts Stl	71⅛	69⅞	69⅞
125	Hayes Whl.	35⅛	34⅞	35
190	Houston Oil.	50⅛	47⅞	47⅞
410	Hudson Mtrs	23⅞	22⅞	22⅞
80	Ill Cent.	109⅛	109⅛	109⅛
90	Insp Copper	29⅛	29	29
270	Int Harvest.	73⅞	75⅛	75⅛
250	Int M M pf	23⅞	23⅞	23⅞
80	Int Paper.	34⅞	34⅞	34⅞
60	Inland Stl.	33⅛	33⅛	33⅛
80	Jones Brs T	57	57	57
410	Kelly S Tire	33⅞	32⅛	32⅛
430	Kenn Copper	34⅛	33⅞	33⅞
550	Key T & R	5⅛	5	5
190	Lehigh Val.	62⅛	60⅞	60⅞
145	Lima Loco.	62⅛	60⅞	60⅞
75	Loft, Inc	6⅛	6⅛	6⅛
100	Loose-W Bis	43⅞	43⅞	43⅞
80	Louis & N.	89⅛	89⅛	89⅛
675	Mack Truck	74⅞	72⅛	72⅛
900	MaracaiboOil	22⅛	21⅛	21⅛
30	MathiesonAlkali Works	40⅞	40⅞	40⅞
100	Manhat M G	34⅛	34⅛	34⅛
1,015	Marl'd O&R	36⅞	32⅞	32⅞
50	Martin-Par.	28⅞	28⅞	28⅞
225	Max Mtrs, B	11⅞	11⅞	11⅞
445	MayDeptStrs	77⅞	73⅛	73⅛
490	MexSeab'dO.	12⅞	12⅞	12⅞
80	Miami Cop.	25	24⅛	24⅛
2,177	MidStatesOil	7⅛	7	7⅛
560	Minn & St L	1⅞	1⅛	1⅛
10	M, K & T pf	27	27	27
390	Mo Pac pf.	31	30	30
150	Moon Mtrs.	22⅛	22⅛	22⅛
260	Mother Lode	9⅞	9⅛	9⅛
100	Nat Biscuit.	41⅛	41⅛	41⅛
90	Nat Enam&S	58⅞	58⅞	58⅞
117	Nev Con Cop	12⅛	12⅛	12⅛
60	N Y Air Br	32	32	32
390	N Y Central	99	97⅛	97⅛
430	N Y, N H&H	12⅛	11⅞	12
40	N Y, O & W	16⅛	16	16
40	Norf & W.	102	102	102
280	North Am.	21⅞	21⅞	21⅞
1,410	North Pac.	61⅛	58⅞	58⅞
380	Otis Steel.	8⅞	8⅞	8⅞
690	Pacific Oil.	33	32	32⅛
370	PackardMtrs	12⅛	12⅛	12⅛
1,450	Pan Am Pet	62⅞	58⅞	58⅞
690	Do B	59⅛	56⅛	56⅛
190	Parish & B.	9⅞	9⅞	9⅞
630	Penn R R.	43⅞	43⅞	43⅞
380	Penn Seab'd Steel	2⅞	2⅞	2⅞
370	People's Gas	86⅞	86⅛	86⅛
295	Pere Marq.	42	41⅞	41⅞
360	Phila Co	45	44	44
290	Phillips Pet.	23	22⅛	22⅛
60	Pierce-Arrow	7⅞	7⅞	7⅞
70	Do pf	18⅞	18⅞	18⅞
100	Pierce Oil	2⅛	2⅛	2⅛
140	Pitts&W Va	44	42⅞	42⅞
200	Post Cereal.	49⅞	49⅞	49⅞
210	Prod & Ref.	33⅞	32	32
40	Pub Serv, N J	45⅞	45⅞	45⅞
90	Pullman Co.	116⅛	116⅛	116⅛
130	Punta A Sug	48⅛	48	48
80	Pure Oil	18	18	18
140	ReynoldsSteel Springs	19⅞	19⅞	19⅞
130	Ray Con C.	11	11	11
610	Reading	77⅛	74⅞	74⅞
630	Replogle Stl.	13⅛	10⅞	11
380	Rep I & Stl.	48⅛	42⅞	42⅞
160	RoyDNYshs.	43⅞	43⅞	43⅞
60	St L-San F.	18⅞	18⅞	18⅞
130	St L S W pf	57⅞	57⅞	57⅞
90	Savage A.	21⅞	21⅞	21⅞
420	Schulte R S.	98⅞	95	95
150	Seabd A L.	5⅞	5⅞	5⅞
540	Sears-Roeb'k	70⅞	69⅛	69⅛
60	Seneca Cop.	8⅛	8⅛	8⅛
50	ShattuckAriz	6⅛	6⅛	6⅛
40	Shell Un Oil	15⅛	15⅛	15⅛
80	Simms Pet.	7⅞	7⅞	7⅞
310	Sinclair C O	23⅞	22⅞	22⅞
80	Skelly Oil	15⅛	15⅛	15⅛
80	Sloss-S S&I.	47	43⅞	43⅞
390	South Pac.	86⅞	85⅞	85⅞
570	Southern Ry.	32⅛	32	32
50	Spicer Mfg.	15⅛	15⅛	15⅛
1,160	S O of Cal.	49⅞	47	48
620	S O of N J.	33⅛	32	32
1,485	Stewart War	90⅞	87⅞	87⅞
390	Stromb Carb	68⅛	64⅞	65
6,460	Studebaker.	104⅞	101⅞	101⅞
350	Sub Boat	8⅞	8⅞	8⅞
350	Sup Oil	3⅛	2⅞	2⅞
210	Texas Co.	41⅛	40⅞	40⅞
380	Tex & Pac.	18⅞	16⅞	16⅞
140	T & P C & O	10⅛	9⅞	9⅞
80	Third Av.	10⅞	10⅞	10⅞
90	Timken R B	36⅞	36⅛	36⅛
110	Tobacco Pr.	49⅞	48⅞	48⅞
150	Do A.	79⅞	79⅛	79⅛
110	Un Pacific.	129⅛	127⅛	127⅛
160	U S Smelt.	24⅛	23⅞	23⅞
150	Un Drug	79⅛	79⅛	79⅛
151	Un Fruit	170⅛	169⅞	169⅞
95	Un Rys Inv.	10⅛	9⅞	9⅞
60	UnSCIP&F.	24⅞	24⅞	24⅞
200	U S Food Pr.	2⅞	2⅞	2⅞
310	U S Hoff M	16⅛	16	16⅛
490	U S Ind Alc	49⅞	46⅞	47⅛
290	U S R & I.	94⅞	93⅞	93⅞
80	U S Rubber.	42⅛	41⅛	41⅛
3,960	U S Steel.	91	88⅞	88⅞
30	Utah Cop.	59	59	59
720	Vanadium	28⅛	27	27
50	West Penn.	41⅛	41⅛	41⅛
100	Wabash	8⅛	8⅛	8⅛
350	Do pf.	27⅞	26⅛	26⅛
175	West Un Tel	107⅞	106	106
420	West E & M	57⅛	56	56⅛
300	Whl & L E.	6⅞	6⅞	6⅞
190	Do pf	12⅛	11⅞	12⅛
840	White Oil	1⅛	1⅛	1⅛
250	Wickwire S.	6⅛	6⅛	6⅛
800	Willys-Ov'l'd	7⅛	6⅞	6⅞
60	Wiscon Cen.	35⅞	35⅞	35⅞
70	Worth Pump	29⅛	29⅛	29⅛
50	Wright Aero	9⅞	9⅞	9⅞
150	Youngstown Sheet & T.	65⅞	65⅞	65⅞

OUT-OF-TOWN EXCHANGES

BOSTON.

Mining.

Sales.		High.	Low.	Last.
10	Ahmeek	60	60	60
375	Anaconda	41⅞	40⅛	40⅛
20	Ariz Coml.	10⅛	10⅛	10⅛
10	Bingham	16	16	16
75	Cal & Ariz.	48	48	48
502	Cal & Hecla.	44	43⅞	43⅞
55	Cop Range	32	31½	31½
70	East Butte.	6⅛	6	6
85	Hardy Coal.	29⅞	29½	29½
81	Island Creek	103	102½	102½
50	Lake Cop.	2	2	2
100	Mayflower	3⅛	3⅛	3⅛
50	Michigan	2 1-16	2 1-16	2 1-16
120	New Cornelia	18⅞	18⅞	18⅞
80	New Riv pf.	80	80	80
5	Nipissing	5⅛	5⅛	5⅛
100	North Butte.	3	3	3
75	St Mary's L	35	35	35
700	Sup & Bos.	1	1	1
50	U S Smelt.	26	26	26
45	Do pf.	43	43	43
2,990	Utah Apex.	3	3	3
74	Wolverine	7½	7	7

Railroads.

Sales.		High.	Low.	Last.
4	Bos & Alb.	147½	147½	147½
170	Bos Elev	80	79⅞	79⅞
10	Do 1st pf.	115	115	115
65	Bos & Me.	12⅛	12	12
1	Bos & Prov.	135	135	135
10	C J S pf.	90	90	90
168	East Mass.	26	26	26
6	Do pf.	65⅛	65⅛	65⅛
4	Do pf B.	57	57	57
18	Do adj	39	39	39
25	Do tr ctfs.	37	37	37
53	Maine Cent.	28⅞	28	28⅞
130	NY NH & H	12	11⅞	11⅞
10	Old Colony.	68⅞	67	67

Miscellaneous.

Sales.		High.	Low.	Last.
7	Amoskeag	78	76⅞	78
100	Am Pneu	1⅛	1⅛	1⅛
8	Am Sug pf.	102	102	102
270	Am Tel	122⅛	122	122
75	Am Wool.	83⅞	83⅞	83⅞
59	Do pf.	101⅛	101	101⅛
25	East Mfg	8	8	8
515	East S S.	79	75	75
50	Edison	166	166	166
80	Gray	8⅞	8	8
2	Int Cot M pf	57	57	57
145	J T Connor.	20⅛	20⅛	20⅛
518	Libby	6⅛	5⅞	6⅛
38	Mass Gas.	81	80⅞	81
1	Do pf.	66⅛	66⅛	66⅛
25	Mathieson	42⅛	42⅛	42⅛
25	Mex Inv	7⅞	7⅞	7⅞
10	Miss Riv P.	19⅛	19⅛	19⅛
50	Nat Leather	4	3⅞	3⅞
67	N E Tel.	114⅛	114	114
12	Pac Mills	89⅛	89⅛	89⅛
10	Reece B H.	15⅛	15⅛	15⅛
51	Swift	102	101⅞	102
79	Swift Intl.	18⅞	18⅞	18⅞
55	Torrington	44⅛	44	44
10	Un Fruit.	171	171	171
945	Un Shoe	36⅞	35⅛	35⅛
27	Do pf.	25⅛	25⅛	25⅛
360	U S Steel.	91	88⅞	89
2,620	Ventura	25⅛	24⅛	24⅞
115	Waldorf	18	17⅞	17⅞
2	Waltham 7% pf	66	66	66
120	Warren Bros	28⅞	28⅞	28⅞

Bonds.

Sales.		High.	Low.	Last.
$2,000	Hood Rub 7s	100⅛	100⅛	100⅛
3,000	War B 7⅛s.	105	105	105
$19,000	Miss R P 5s	92⅛	91⅞	92⅛

PHILADELPHIA.

Stocks.

Sales.		High.	Low.	Last.
100	Elec Power.	20⅞	20⅞	20⅞
135	Do pf	71	70	70
1,240	Am Stores.	22⅞	22⅛	22⅛
215	Congoleum.	214	213	213
25	Erie Lt pf.	24	24	24
275	Gen Refrac.	50⅞	50	50
87	Ins of N A.	48	48	48
50	Brill	68	68	68
200	Lake Super.	5⅞	5⅛	5⅛
15	Lehigh Nav.	69	68⅞	69
12	North Cent.	72	72	72
445	Phila R T.	32⅛	32⅛	32⅛
10	Penn Cent L & P pf.	59⅛	59⅛	59⅛
10	Penn Salt.	82	82	82
900	Phila Elec.	30	29⅞	29⅞
140	Do pf	30⅛	30	30⅛
429	Un Gas Imp	50⅞	50	50
125	Union Trac.	37⅛	37⅛	37⅛
35	W J & S S.	34	34	34
11	Westmorel'd Coal	66	66	66

Bonds.

Sales.		High.	Low.	Last.
$1,000	GenRefrac 6s	98⅞	98⅞	98⅞
2,000	L V Transit ref 5s	76	76	76
$2,000	Market St Elev 4s	84⅛	84⅛	84⅛
11,000	PhElec1st5s.	84⅞	84⅞	84⅞
20,000	Do 5½s	100⅞	100⅞	100⅞

PITTSBURGH.

Stocks.

Sales.		High.	Low.	Last.
50	Am Vit Prod	6⅛	6⅛	6⅛
400	Ark Nat Gas	6⅞	6⅛	6⅛
15	Am W G M.	85	85	85
100	Ind Brewing	4	4	4
120	LoneStarGas	25	25	25
95	Nat Fire pf.	16⅛	16⅛	16⅛
82	OhioFuelSup	31⅛	31⅛	31⅛
340	Ohio Fuel Oil	12⅞	12	12
1,000	Pitts-MtShas	11	11	11
500	Salt Crk Con	8	8	8
10	Un Gas	27½	27½	27½
70	W'house A B	82	82	82
120	Jones&L pf.	109	108½	109

BALTIMORE.

Stocks.

Sales.		High.	Low.	Last.
4	Ches & Pot Tel pf.	109⅜	109⅜	109⅜
26	Coml Credit	70	70	70
160	Do pf.	25⅛	25⅛	25⅛
3	Do pf B.	26⅛	26⅛	26⅛
66	Con GEL&P.	107	106⅞	106⅞
10	Fid & Dep.	82⅛	82⅛	82⅛
41	Hous Oil pf	82	82	82
10	Monongahela Power pf.	19⅞	19⅞	19⅞
51	Mfrs F 1st pf	25⅛	25	25
10	NewAmsCas	37⅞	37⅞	37⅞
100	North Cent.	72⅞	72⅞	72⅞
28	Penn W & P.	101	101	101
49	U S Fid & Guaranty	155	155	15

Bonds.

Sales.		High.	Low.	Last.
$1,000	Balt C 4s, '51	95	95	95
1,000	Con Gas E L & P 5½s.	98⅛	98⅛	98⅛
1,000	Do 4½s.	91⅛	91⅛	91⅛
$1,000	Elkhorn 6s.	97⅛	97⅛	97⅛
2,000	Un Ry 1st 4s	72⅞	72⅞	72⅞
2,000	Do 6s, '49.	99⅞	99⅞	99⅞
2,000	WB&ARy 5s.	71	70⅛	70⅛

CHICAGO.

Stocks.

Sales.		High.	Low.	Last.
10	Am Ship	66⅛	66⅛	66⅛
210	Armour pf.	74⅞	74	74
95	Do Del	88⅛	87⅞	87⅞
350	Bassick	33⅛	32⅛	32⅛
300	Boone	24⅞	24	24
30	Do pf	30	30	30
700	Borg	26⅞	25	25
200	Chi City pf.	4⅛	4⅛	4⅛
50	Chi Elev pf.	⅝	⅝	⅝
20	Chi Mtr Ch.	131⅛	131⅛	131⅛
25	Do pf	87⅞	87⅞	87⅞
20	Chi Title	280	280	280
200	Commonwealth Edison	128	127½	128
650	Cont Mtr	7⅛	7⅛	7⅛
10	Deere pf.	62	62	62
30	Dia Match.	110½	110	110
550	Eddy	33	33	33
25	Fair pf	101⅛	101⅛	101⅛
25	Gill	19	19	19
35	Gossard	27½	27½	27½
100	Hayes Whl.	35	35	35
145	Hibbard	65	65	65
250	Hupp	19	19	19
100	Hydrex	20	20	20
40	Ill Brick.	75	75	75
600	Inland Steel	33⅛	33⅛	33⅛
700	Int Lamp.	11⅛	10⅞	10⅞
98	Libby	6⅛	6⅛	6⅛
20	Lindsay	3	3	3
250	McCord A	31	31	31
225	McQuay	20	19½	19½
685	Mid W Util.	45	44⅞	44⅞
180	Do prior ln	97⅛	96	97⅛
700	Mont Ward.	20	19⅞	19⅞
100	Pick	90⅞	90⅞	90⅞
100	Pub Svc.	100⅛	100	100⅛
25	Pub Svc NP.	100⅛	100⅛	100⅛
50	QuakOats pf	99	98⅞	98⅞
760	Reo	16⅞	16⅞	16⅞
75	Stand Gas pf	48⅛	48	48⅛
11930	Stew Warner	90⅞	88	88⅞
115	Swift & Co.	102	101⅛	101⅛
500	Swift Int	18⅛	18⅛	18⅛
100	Thompson	46⅛	46⅛	46⅛
1,950	Un Carbide.	55	53⅛	53⅛
200	United Iron.	5	5	5
20	United Lt.	139⅞	139⅞	139⅞
50	Do 6% pf.	79	78⅞	79
25	Do 7% pf.	89⅛	89	89
100	Un Paper.	14⅛	14⅛	14⅛
320	Wahl	45	44⅞	45
125	Warner	20	20	20
550	Westn Knit.	3⅛	3	3
125	Wolff	17	16⅞	16⅞
60	Yellow Mfg.	245	245	245
740	Yellow Taxi	91	90⅛	90⅞

Bonds.

$2,000 South Side El 4½s 92 92 92

DETROIT.

Stocks.

Sales.		High.	Low.	Last.
100	Col Motors.	1⅛	1⅛	1⅛
2,150	Cont Motors	7⅞	7⅛	7⅛
91	Com Edison.	103	103	103
400	Edmunds&J.	35	34⅞	34⅞
1,000	Gladys Belle	9	9	9
130	Hayes Wheel	2⅞	2⅞	2⅞
100	Motor Prod.	106	106	106
400	Packard	12⅛	12⅛	12⅛
170	Do pf	92⅞	92⅞	92⅞
425	Paige	20¼	20	20
735	Reo	16⅞	16⅛	16⅞
22	Reynolds pf.	90	90	90

MONTREAL.

Stocks.

Sales.		High.	Low.	Last.
75	Asbestos	53	53	53
100	Abitibi	58⅞	58⅞	58⅞
103	Bell Tel	122⅞	122⅞	122⅞
283	Brazilian Tr.	48	47⅛	47⅛
475	Bromp P & P	40	39	39
76	B E Steel.	8⅛	8⅛	8⅛
135	Do 2d pf.	20⅛	20⅛	20⅛
25	Can Cem pf.	104⅛	104⅛	104⅛
25	CanCar pf.	77⅛	77⅛	77⅛
100	Can Cottons.	111	111	111
50	Can S S pf.	48⅛	48⅛	48⅛
200	Dom Textile	65⅛	64⅞	64⅞
95	Laurentide	94	93	93
101	Mont Power.	120	119⅞	120
75	Nat Brewer.	48⅛	48⅛	48⅛
140	Quebec Ry.	20	17⅞	18
75	Spanish Riv.	87	86⅞	87
127	Do pf	97⅛	97⅛	97⅛
95	Twin City.	71⅛	71⅛	71⅛

Bonds.

	High.	Low.	Last.
Victory Bonds, 1923	100.40	100.40	100.40
Victory Bonds, 1933	105.30	105.30	105.30
Victory Bonds, 1934	103.25	103.25	103.25
Victory Bonds, 1937	107.80	107.80	107.80

STANDARD OIL STOCKS.

	Yesterday Bid.	Yesterday Asked.	Thursday Bid.
Anglo-American Oil Co.	14⅞	15	15
Atlantic Refining Co.	100	103	105
Atlantic Refining Co. pf.	113	117	114
Borne-Scrymser Co.	131	135	131
Buckeye Pipe Line Co.	85	86	85
Chese. Mfg. Co., cons.	225	230	225
Do pfd.	110	114	110
Continental Oil Co.	35	36	35
Crescent Pipe Line Co.	17⅛	18	17¼
Cumberland P. L. Co., inc.	107	112	110
Eureka Pipe Line Co.	100	102	101
Galena-Sig. O. Co., pfd old	111	113	111
Do, new	104	106	104
Do. com.	60	61	61
Humble O. & R. Co.	30½	31¼	31¼
Illinois Pipe Line Co.	159	160	159
Imperial Oil, Ltd.	95	96	96
Indiana Pipe Line Co.	97	97½	96
International Pet. Co.	14⅞	15	15¼
Magnolia Petroleum	130	133	132
National Transit Co.	23½	24	23⅞
New York Transit Co.	99	100	100
Northern Pipe Line Co.	104	107	104
Ohio Oil Co.	55½	57	56
Penn. Mex. Fuel	14	16	14
Prairie Oil & Gas Co.	174	176	178
Prairie Pipe Line Co.	99½	100	100
Solar Refining Co.	180	185	180
Southern Pipe Line Co.	94	95	94
South Penn Oil Co.	101	105	108
So. West. Pa. Pipe Lines	78	82	77
S. O. Co. California	48	48½	49⅞
Do. Indiana	51⅞	51⅞	53⅞
Do. Kansas	39	41	40
Do. Kentucky	90	90½	91½
Do. Nebraska	220	230	220
Do. New Jersey	31¾	32¼	32⅞
Do. New Jersey pfd.	117	118	117
Do. New York	36⅞	36⅞	37⅛
Do. Ohio pfd. ex-div.	115	118	117
Do. Ohio pfd.	115	118	117
Swan & Finch Co.	36	38	29
Tidewater Oil Co.	96	100	97⅞
Union Tank Car Co.	82	87	82
Do, pfd	106	108½	106
Vacuum Oil Co.	42	42⅞	43⅞
Washington Oil Co.	28	33	28

MISCELLANEOUS STOCKS.

	Yesterday Bid.	Yesterday Asked.	Thursday Bid.
Amalgamated Leather	15	17	15¼
Do pf	50	60	53
American Type Founders	71	73	71
Do pf	99	100	99
Archer Daniels Midland	25	30	25
Do pf	92½	94	92½
Babcock & Wilcox	103	106	102
C. W. Bliss	19	21	19
Borden	116	118	113¼
Campbell Soup pf	105	107	105
Celluloid Corp.	85	90	85
Do pf.	105	111	105
Childs Co.	134	136	134
Do pf	107	109	107
Congoleum Co.	215	220	215
Do pf	99	100	99
Cushman Sons	40	42	40
Do 7% pf	97	101	97
Do 8% pf	98	103	98
Gillette Safety Razor	245	247	249
Hercules	100	105	100
Do pf.	102	104	102
Ingersoll-Rand	128	132	128
Do pf.	102	102	
B. Kuppenheimer	25	29	25
Do pf	87	95	87
McCall	37	42	37
Do pf.	118	123	118
Merck pf	77	82	77
Munsingwear, Inc.	34	35½	34
New Jersey Zinc	152	154	152
Niles-Bement-Pond	32	34	32
Do pf.	75	85	75
Royal Baking Powder	122	130	122
Do pf.	98	101	98
Safety C. H. & L.	82	84	82
Scovill Mfg. Co., new	164	169	164
Singer Mfg. Co.	112	114	112
Standard Screw Co.	160	..	160
United Bakeries Corp.	26	27½	28
Do pf	83	84⅞	83
Victor Talking Machine	155	160	155
Yale & Towne	63	65	63

DECLARED DIVIDENDS.

Company	Rate.	Period.	Payable.	Holders of Rec.
Buf., Roch & P.	$2.00	SA	Aug. 15	Aug. 8
Do pf.	$3.00	SA	Aug. 15	Aug. 8
Brill (J. G.) Co.	$1.25		Sept. 1	Aug. 24
Buckeye Pipe L.	$1.75	Q	Sept. 15	Aug. 20
Cent. Ariz. L. & P.	$2.00		Aug. 15	July 31
Do pf	$2.00	Q	Aug. 15	July 31
Cleve. & Pitts. gtd.	1¾	Q	Sept. 1	Aug. 10
Do sp. gtd.	$1.00	Q	Sept. 1	Aug. 10
Lee Rub. & Tire.	50c	Q	Sept. 1	Aug. 15
Libby-Ow. Glass.	50c	Q	Sept. 1	Aug. 22
Do pf.	$1.75	Q	Sept. 1	Aug. 22
Nat. Supply	75c	Q	Aug. 15	Aug. 4
Pacific Gas & El. 1st pf & orig. pf.	$1.50	Q	Aug. 15	July 31
Scott Paper pf.	1¾	Q	Aug. 1	July 24
Stand. S'tary Mfg.	$1.25	Q	Aug. 15	Aug. 2
Do pf.	1¾	Q	Aug. 15	Aug. 2
Timken Roller Bear	75c	Q	Sept. 5	Aug. 20
Do	25c	Ex	Sept. 5	Aug. 20
Truscon Steel	$3.00	Q	Sept. 15	Sept. 5
Do pf.	1¾	Q	Sept. 1	Aug. 20

CLEVELAND STOCKS.

	Open.	High.	Low.	Close.
Goodyear pf.	45	45	43⅞	43⅞
Peerless	30⅞	30⅞	30⅞	30⅞
Sher.-Williams	29⅞	29⅞	29⅞	29⅞

	Bid.	Asked.
Firestone	..	67
Fisher Ohio	..	150
Glidden	..	8

MISCELLANEOUS MARKETS.

COTTONSEED OIL.

	Sales.	High.	Low.	*Close.	*Prev. Close.
Spot	....	....	....	10.00	10.00
Aug.	1,400	10.20	10.18	10.10	9.80
Sept.	3,700	9.75	9.67	9.67	9.01
Oct.	4,300	8.89	8.83	8.87	8.46
Nov.	100	8.34	8.34	8.32	8.40
Dec.	800	8.31	8.29	8.34	8.46
Jan.	800	8.34	8.30	8.40	8.47

Total, 10,600.

COFFEE.

	High.	Low.	*Close.	*Prev. Close.	Last Year
Sept.	8.02	7.97	8.01	7.98	9.35
Dec.	7.31	7.27	7.31	7.28	9.29
March	7.22	7.19	7.20	7.18	9.41
May	7.18	7.18	7.17	7.13	9.42

SUGAR.

	High.	Low.	*Close.	*Prev. Close.	Last Year
Sept.	4.93	4.80	4.79	4.36	3.55
Dec.	4.33	4.26	4.26	3.42	3.42
March	3.40	3.38	3.36	3.48	3.37

*Closing bid.

BOSTON CURB.

	Bid.	Ask.		Bid.	Ask.
Bay St. Gas.	5	6	Gadsden	50	60
Black Hawk.	5	15	Iron Blossom	23	28
Bohemia	60	90	Iron Cap.	4	4½
Boston & Ely	34	36	Jerome V.	1⅞	2⅛
Butte & Lon.	5	10	La Rose	28	35
Calaveras	1½	2⅛	Ohio	63	65
Champion	4	10	Oneco	25	50
Chief Con.	3½	3⅝	Ray Herc.	90c	$1
Con. Copper.	2	2½	Un. V. Ext.	30⅞	31⅛
Crystal	55	58	Verde Cent.	5⅛	5⅞
Eagle & B.B.	2	3	Yukon	1⅛	1⅜
Eureka Croe.	6	10			

TOBACCO STOCKS.

	Yesterday Bid.	Yesterday Asked.	Thursday Bid.
American Cigar	76	79	76
Do pf	82	86	82
American Tobacco scrip	140	146	140
American Mach & Fdy	140	..	140
George W. Helme	50	53	50
Do pf.	111	115	111
International Cigar Mach.	50	60	50
MacAndrews & Forbes	126	130	126
Do pf	95	99	95
Mengel & Co.	29	31	29
J. S. Young	100	106	100
J. S. Young pf	100	108	100
R. J. Reynolds	115	..	115
Universal Leaf	98	102	98
U. S. Tobacco	50	54	50
U. S. Tobacco pf	105	107	105

SUGAR STOCKS.

	Yesterday Bid.	Yesterday Asked.	Thursday Bid.
Caracas Sugar	10	13	[illegible]
Central Aguirre	84	85	[illegible]
Fajardo	99	102	[illegible]
Federal Sugar	61	63	[illegible]
Federal Sugar pf	90	105	90
Great Western	72	75	72
Godchaux	15	20	15
Godchaux pf.	86	..	..
Holly	26	28	26
Holly pf	77	79	77
National	89	91½	..
New Niquero	95	100	95
Savannah	60	63	[illegible]
Savannah pf.	80	83	[illegible]
Sugar Est. of Oriente pf.	89	92	[illegible]
West India pf	..	35	[illegible]

HIGH PRICE TO DRAW FOREIGN SUGAR HERE

Federal Refining Company Sees Likelihood of Java Crop Being Diverted to America.

CUBANS HOLD FOR RISE

Trade Throughout the World Is Following a Cautious Hand-to-Mouth Policy.

Present sugar prices cannot be maintained and certainly cannot go higher without eventually attracting outside sugar to this market, says a review of the industry made public yesterday by the Federal Sugar Refining Company. The review points out that sugar from Java and other outside sources may be diverted here from Europe. English refiners are said to be anxious to reduce stocks before the arrival of new crop sugar from Java, Mauritius, Brazil, Peru and other sugar producing countries.

According to the Federal Company the Cuban sellers in general are holding their crop above present values, believing that the statistical position warrants such action. It is explained that the Federal Company believes that refiners are not disposed to pay these higher prices, due to the uncertainty of marketing refined sugar at a satisfactory differential.

"Throughout the world the sugar trade is following a cautious hand-to-mouth policy," the review states. "Refiners are more interested at present in liquidating their stocks of both raw and refined before entering on further commitments. The trade sees future months quoted at a discount and is disposed to work stocks down to a minimum. England, on July 1, had three months' supply of sugar (based on June consumption), not taking into consideration the expected heavy arrivals of Java and other sugar during the next few months.

"Cuba will have 777,188 tons of sugar available for export, according to the final estimate of Federal's representative on the island. The total outturn of the present crop will be about 3,607,000 tons (2,240 pounds each), based on the outturn of 178 centrals, 24,148,166 bags, adding 1,100,000 bags for the remaining four centrals. Sugar exported so far amounts to 2,694,812 tons and the normal Cuban consumption for the year amounts to 135,000, leaving 777,188 tons available. Latest figures for 180 centrals show an outturn of 3,525,978 tons, as compared with the original estimate of 3,966,143 tons."

Rains have slackened throughout most of the Cuban provinces, but the respite has not been unwelcome, as this allows time for cleaning the fields of weeds, the Federal Company has been informed by its representative, who reports a continued lack of buying interest due to fluctuations.

"England," the review adds, "is still in the dark as to a safe basis for sugar transactions. Whatever the real consumption may be, the distributing trade is buying less than day-to-day needs, thus slowly liquidating old and dearer stock. During June imports were 169,000 tons, including 61,000 tons refined, 48,000 tons coming from the United States and Canada, a figure beyond expectations. The greater part of this total is unsold. Home consumption is poor, 118,000 tons, and stocks are 380,000 tons, as compared with 360,000 tons last year. The market is inactive under the influence of the heavy quantities of Java sugar expected soon."

PUBLIC UTILITIES.

	Bid.	Asked.
Adirondack Power & Light	21	22½
Adirondack Power & Light pf	96	98
American Gas & Electric	35	36
American Gas & Electric pf	41	42
American Light & Traction	119	121
American Light & Traction pf	90	92
American Power & Light	167	169
American Power & Light pf	83	85
American Public Utilities	39	..
American Public Utilities pf	50	..
Appalachian Power	29	30
Appalachian Power, new, pf	83	88
Arkansas Light & Power	22½	26¼
Carolina Power & Light	64	67
Cities Service	135	137
Cities Service pf	65¼	65¾
Cities Service pf. B	6	6¼
Cities Service, bankers' shares	13¾	14¼
Colorado Power	18½	19½
Columbus Elec. & Power	106	..
Columbus Elec. & Power 1st pf	106	..
Columbus Elec. & Power 2d pf	92	..
Commonwealth Power Corp. pf	66	68
Commonwealth Pow., Ry. & Lgt	27	28¼
Consumers' Power pf	85	88
Connecticut Power pf	94	..
Eastern Texas Electric	102	106
Eastern Texas Electric pf	81	84
El Paso Electric	122	126
Electric Bond & Share	96	97
Federal Light & Traction	59	60¼
Federal Light & Traction pf	67	70
Empire Gas & Fuel pf	86	91
General Gas & Elec. pf. A	94	100
Galveston-Houston Electric	5	9
Galveston-Houston Electric pf	..	48
Lehigh Power Sec	19¾	20¼
Mississippi River Power	18½	20
Mississippi River Power pf	79	82
National Power & Light	50	51½
National Power & Light pf	83	85
Northern Ohio Electric	10	12
Northern Ohio Electric pf	24	26
Northern Ontario L. & P	17	19¼
Northern Ontario L. & P. pf	63	65¾
Northern States Power	92	95
Northern States Power pf	92	95
Northern Texas Electric	67	71
Northern Texas Electric pf	71	74
Oklahoma Gas & Electric pf	89	92
Pacific Gas & Electric pf	91	92
Pennsylvania Edison pf	98	102
Puget Sound Power & Light	46	49
Puget Sound Power & Light 6% pf	80	83
Republic Railway & Light	14	16
Republic Railway & Light pf	40	44
Southern California Edison	104	105
Southern California Edison pf	114	117
Standard Gas & Electric	26	27
Standard Gas & Electric pf	47½	48½
Tampa Electric Power	140	143½
Tennessee Electric Power	12	13
Tennessee Electric Power 7% pf	86	88
Tennessee Electric Power 6% pf	72	76
Tennessee Electric Power 2d pf	42	45
United Light & Railway	135	140
United Light & Railway pf	79	81
Western Power	25	27
Western Power pf	76	78

BONDS.

	Bid.	Asked.
Adirondack P. & L. 6s, 1950	99¾	101
Am. Gas & Elec. 6s, 2014	92	93
Amer. Power & Light 6s	91½	92½
Appalachian Pow. 1st 5s, 1941	87	88½
Cities Service deb B	108	..
Cities Service deb C	89	..
Cities Service deb D	88½	90½
City Light & Trac. 5s, 1952	68½	70
Columbus Elec. & Pow. 6s, 1947	99	102
Col. Power 1st 5s, 1963	84½	85½
Connecticut Power 5s, 1963	93	97
Cons. Cities E., P. & L. 5s, 1962	67	70
East Texas Elec. 5s, 1942	88	..
El Paso Electric 5s, 1932	90	92
Galveston-Houston 5s, 1954	80	84
General Gas & Elec. 7s, 1952	92	95
Houston Electric 1st 5s, 1925	97	99
Lehigh Power Sec. 6s, 1927	91½	93
Mississippi River Power 5s, 1951	91¾	93
Mississippi River Power 6s, 1926	100	..
Nebraska Power 1st 5s, 1947	90	92
N. News & Hp. Ry., G. & E. 5s, '44	76	79
Northern States Power 6s, 1926	99	100
Northern Texas Elec. 5s, 1940	82	85
Puget Sound P. & L. 7½s, 1941	103½	105
Savannah Elec. & P. 7½s, 1941	103	105
Seattle Electric 5s, 1929	95	96
So. California Edison 5s, 1939	95½	97
So. California Edison 6s, 1944	100½	101½
Standard Gas & Elec. 6s, 1935	85	90
Standard Gas & Elec. 6s, 1926	97	99½
Tampa Electric 6s, 1933	92	95
Utah Light & Traction 8s, 1934	104	107
Western States G. & C. 5s, 1944	89	92

METAL MARKET REPORT.

These prices were quoted on the local Metal Exchange yesterday:

	Yesterday. Bid.	Yesterday. Asked.	Thursday. Bid.	Thursday. Asked.
Antimony	$7.37½	$7.50	$7.12½	$7.37½
Quicksilver	67.00	....	67.00	....
Aluminum	26.50	27.50	26.50	27.50
Iron, 2X silicon	27.50	....	27.25	....

Electrolytic copper was quoted at .14⅝ on the New York Metal Exchange.

London quotations were:

	Yesterday. £	s.	d.	Thursday. £	s.	d.
Copper, spot	66	10	..	66	5	..
Copper, futures	66	5	..	66	..	..
Tin, spot	184	7	6	183	12	6
Tin, futures	185	5	..	184	12	6
Spelter, spot	31	..	..	30	12	6
Spelter, futures	30	17	6	30	7	6
Lead, spot	24	2	6	24	..	..
Lead, futures	24	2	6	24	2	6

NEW CROP OPTIONS AT YEAR'S LOW PRICES

Market Lacks Support on Weather News and Prices Decline 78 to 105 Points.

With predictions of showers and lower temperatures in drought regions of the Southwest, cotton prices broke rapidly yesterday. Sentiment had turned so strong against the buying side that, with the exception of moderate trade purchases on a declining scale, the market lacked support of importance. Selling pressure began with the call, and continued unabated for five hours, causing one of the most extensive declines of the season and carrying prices into new low territory. The movement extended in all directions, operations being heavy in certain speculative quarters. Prices lost 78 to 105 points, while spot quotations at Southern markets were reduced a half cent to a cent a pound.

With private reports of lower temperatures and showers at two or three points in Texas, coupled with morning news from domestic and foreign sources and Liverpool making a full response to Thursday's decline on this side, selling pressure was resumed with the opening of the market. Various lines of cotton came out and increased in quantity as the day progressed. Houses that began distributing both October and December contracts the previous day continued to pour out cotton regardless of prices. For a time trade purchases in distant positions around 22 cents, similar to support that appeared on Monday, exerted a sustaining influence, but these orders were gradually all filled and the decline gained headway. When official predictions indicated lower temperatures and showers in the West belt, pressure became heavier than for weeks. October broke through 22.12, the low record made during May, and this attracted attention in circles outside the Exchange. With prices in new low ground for the season, the general trend of the market seemed to be indicated. This brought in a large volume of commission house orders, selling of October wiping out the premium on that month and sending quotations even with December. All orders at the even figure of 22 cents were supplied, and a break to 21.90 occurred before midday.

Though State details for weather the previous twenty-four hours revealed the highest temperatures of the year, 114° at Henrietta and all stations in Oklahoma over 100°, the selling movement swept quotations steadily lower during the afternoon. Absence of speculative buying left the support derived from trade orders too slender to stem the downward movement, and October sold below 21⅜ the beginning of the last hour. Early sellers found a liberal supply of contracts to enable covering, and rallies throughout the session proved feeble in the extreme. Officials o of the Department of Agriculture denied reports that Wednesday's bureau statement would contain estimates of abandoned acreage or weevil damage. With crop estimates from private sources ranging between 11,700,000 bales and 12,200,000 bales, based on Government figures of area under cultivation, sentiment against the market has gained the past week. The action of wheat under weight of hedges from the new crop has caused widespread lack of confidence in stability of cotton values, now that the crop is beginning to move in extreme southern portions of Texas.

Absence of buying power and ease with which covering orders were executed produced the weakest tone of the day in final trading. A sharp break in securities operated against cotton and pressure never lifted from start to finish. An order for 5,000 bales of October at 21.54 failed to start any recovery, and all months closed at the bottom.

Week-end figures showed a loss of 60,000 bales in the visible supply, bringing the total to 888,000 against 2,006,000 a year ago. Spinners' takings aggregated 116,000 against 189,000 last year, making 12,148,000 for the season, as compared with 12,793,000 last season. The local certificated stock decreased to 27,000 bales.

Yesterday's quotations follow:

	Open	High	Low	Close	Previous Day.
Oct.	22.40	22.45	21.50	21.50@21.53	22.55
Dec.	22.25	22.31	21.50	21.50@21.51	22.30
Jan.	22.08	22.13	21.25	21.30	22.20
March	22.18	22.29	21.45	21.45	22.28
May	22.20	22.20	21.50	21.47	22.23

The local market for spot cotton was quiet, 75 points decline, to 22.80c for middling upland.

Southern spot markets were: Galveston 22.55c, 100 points decline; New Orleans 23c, 50 points decline; Savannah 22.75c, 105 points decline; Augusta 22.50c, 106 points decline; Memphis 24c, 100 points decline; Houston 22.10c, 100 points decline; Little Rock 23.25c, 100 points decline.

Yesterday's cotton statistics were:

	Yesterday	Last Week.	Last Year.
Port receipts	4,111	3,108	10,315
Exports	7,754	2,551	4,911
Exports, season	4,796,767	4,739,055	6,048,555
N. Y. stocks	49,904	63,590	150,889
Ports stocks	216,001	241,154	499,345
N. Y. arrivals	1,044	1,779	60

Liverpool cables: Spot cotton dull, 44 points decline, 14.42d for middling. Sales, 4,000 bales, American 2,000; imports, 11,000 bales, American 1,000. Futures opened quiet, but steady, 15 to 28 points decline; closed easy, 33 to 36 points decline. Prices—July 13.97d, Oct. 12.35d, Dec. 12.07d, Jan. 12.01d, March 11.93d. Manchester—Yarns easier; cloths irregular.

COMMODITY PRICES.

Cash Cotton Registers Another Sharp Decline—Mixed Trend in Other Staples.

Heavy liquidation in the contract grades of cotton exerted a depressing effect on the price of the cash staple yesterday, middling uplands declining 75 points to 22.80 cents, a new low point for the year. Changes elsewhere included slight improvement in wheat, butter and lead, while coffee and lard were lower.

Following are the cash prices for the principal commodities in the wholesale market at the close of business Friday, a week before and a year ago:

	July 27. 1923.	July 20. 1923.	July 28. 1922.
FOODSTUFFS—			
Wheat, No. 2 red	$1.16	$1.17	$1.29½
Corn, No. 2 yellow	1.08¼	1.06	.82
Oats, No. 2 White	.54	.53½	.46
Flour, Minn. patent	5.90	6.00	7.75
Coffee, No. 7 Rio	.10¾	.11	.10
Sugar, granulated	.0835	.08½	.069
Butter, cream, 92 score	.42	.38½	.34½
Eggs, fresh-gathered, firsts, per dozen	.24½@.26	.25	.24
Lard, Mid. W	11.00@11.10	11.40	12.00
Pork, mess	25.50	25.50	30.00
Beef, family	17.00	17.00	16.00
METALS—			
Iron, 2X, Phila	27.25	28.25	28.75
Steel billets, Pitts	42.50	42.50	35.00
Lead	6.70	6.20	5.70
Copper	14.62½	14.62½	13.75
Tin	38.70	39.25	32.50
TEXTILES—			
Cotton, mid. upland	22.80	27.25	21.75
Printcloths	.06¼	.06⅞	.06½

Range of prices year to date:

	—Highest.—		—Lowest.—	
Wheat	$1.54	Feb. 15	$1.15	July 24
Corn	1.00¼	July 24	.89	Jan. 3
Oats	.57½	Feb. 13	.49½	July 13
Flour	7.60	Jan. 3	5.90	July 24
Coffee	.13¾	Feb. 15	.10¾	July 24
Sugar	.10¼	Apr. 25	.08	Jan. 27
Butter	.54	Jan. 11	.37½	July 2
Eggs	.48	Jan. 2	.22½	June 22
Lard	13.10	Mar. 16	11.00	July 25
Pork	28.50	Jan. 2	25.00	July 12
Beef	22.00	Apr. 13	17.50	Jan. 26
Iron	33.75	Apr. 7	27.25	July 26
Steel	45.00	Mar. 16	36.50	Jan. 2
Lead	8.75	Mar. 5	6.00	July 10
Copper	17.25	Mar. 19	14.37½	July 9
Tin	51.50	Mar. 15	37.37½	July 5
Cotton	31.30	Mar. 17	22.80	July 27
Printcloths	.08¼	Mar. 3	.06½	July 26

FINANCIAL NOTES.

J. E. Baker, consulting engineer for Blodget & Co., will sail for Europe today. He will spend most of his time in England and France.

John A. Cochrane, general sales manager of the forgery bond department of the National Surety Company, has been appointed Vice President of the company.

The Metropolitan Turst Company has been appointed trustee of an issue of $550,000 7% sinking fund mortgage gold bonds, due 1933, of the 53 Park Place Corporation.

J. Roy Prosser, of Stone, Prosser & Doty, has returned from an extended trip through China and Japan.

SHORT CROP REPORT SENDS WHEAT UP

Breaks in Stock and Cotton Markets Cause Free Selling on the Bulge.

Special to The New York Times.

CHICAGO, Ill., July 27.—Prospects of a small Spring wheat crop this side of the international line with a sharp advance at Minneapolis and damage claims from parts of the Canadian Northwest more than offset the effect of the political developments in Europe and a sharp break in the stock and cotton markets. The finish was unchanged to ⅛c higher here.

Winnipeg and Minneapolis both gained ⅝c, July leading, while the Southwestern markets were heavy and 1-8 cent higher to ⅝ cent lower. Had it not been for the break in stocks and cotton the market might have done better, but the weakness in the East led to free selling on the bulge, and the close was on a good reaction from the top.

There was little in the general run of the news aside from the apprehension of a shortage in the bread grain crop in the American Northwest to justify any upturn in wheat, but with a leading crop expert predicting 115,000,000 bushels for the three States it is expected that Northwestern and Eastern mills will be hard pressed for supplies of choice Spring later in the season. Minneapolis September went to 9⅝ cents over Chicago today at the last, after being 11 cents over early, and compared with 5¼ cents over at the finish last Saturday. Rust and blight have cut down the prospects in Manitoba, and rust is now reported in Saskatchewan, with some country buying at Winnipeg.

There was a decidedly nervous undertone after the close and the general impression was that sharp price fluctuations are to be expected. Unless there is increased support a lower level would not be surprising, depending to some extent on overnight developments abroad. With the exception of 200,000 bushels wheat estimated sold abroad in all positions the foreign demand was reported as very poor and Europe is apparently taking no interest in rye.

World crop figures are becoming more bearish and unless there is a drastic reduction in the outlook in the Canadian northwest no material export demand is to be anticipated as far as domestic grain is concerned, although there is a liberal quantity of durum which must seek a market abroad as it is not wanted to any great extent in this country.

Rains over parts of Illinois, Iowa, Missouri and Nebraska with lower temperature temporarily relieved all apprehension of damage to the new corn crop, and deferred deliveries showed a heavy undertone throughout the day closing ¾@1c lower. Dry and extremely hat weather in Texas and Oklahoma, with prospects of damage in the two States, had little effect.

A local long went out of his line of July corn early, causing a fractional decline, but in the last few minutes of trading a little short covering ran the market up to 87⅞ cents, a new high for the season, where it closed with a gain of ½ cent. September finished unchanged and acted tight at times. Bids of 5@6½ cents over September for No. 2 grades, shipment from the country by Aug. 15, secured practically no grain. Oats were dull and ⅛ cent higher to ⅜ cent lower. Rye was off ⅝@⅞ cent.

Primary arrivals of wheat today were 2,479,000 bushels, week ago, 1,144,000; last year, 2,161,000. Shipments today were 998,000 bushels, week ago, 581,000; last year, 1,869,000.

Corn receipts today were 786,000 bushels, week ago 737,000; last year, 852,000. Shipments today were 523,000 bushels, week ago, 318,000; last year, 1,612,000.

Today's Chicago prices for the principal commodities were as follows:

WHEAT.

	High.	Low.	Close.	Prev. Close.	Last Year.
July	.98⅛	.97¼	98	.98⅛	1.13⅝
Sept.	.98⅛	.96⅝	.97¼	.97¼	1.09⅞
Dec.	1.01⅛	1.00	1.00⅝	1.00⅝	1.13⅝

CORN.

	High.	Low.	Close.	Prev. Close.	Last Year.
July	.87⅝	.87	.87⅝	.87⅝	.62¼
Sept.	.77⅝	.76⅝	.77⅝	.77½	.64⅝
Dec.	.64	.63⅝	.63⅝	.64⅝	.61⅝

OATS.

	High.	Low.	Close.	Prev. Close.	Last Year.
July	.41⅝-⅜	.41¼	.41⅜	.41⅝	.35
Sept.	.35⅛	.35	.35⅛	.35⅜	.40⅝
Dec.	.37	.36⅝	.37	.37⅛	.40⅝

RYE.

	High.	Low.	Close.	Prev. Close.	Last Year.
July	.63¼	.63¼	.63¼	.63⅜	.82¼
Sept.	.65⅝	.65	.65¼	.65⅜	.71¼
Dec.	.68⅝	.68	.71⅝	.68⅝	.82¼

PROVISIONS.

	High.	Low	Close.	Prev. Close	Last Year.
Lard—					
Sept.	10.85	10.80	10.80	10.87	11.00
Oct.	10.95	10.90	10.90	10.97	11.10
Ribs—					
Sept.	8.47	8.45	8.45	8.52	10.10

Vanadium Corporation Profits.

The Vanadium Corporation reports profits of $416,267 after operating expenses and taxes for the six months ended June 30, 1923, against $75,648 in the same period last year. After crediting other income and setting aside reserves for depreciation and depletion, there was reported net income of $387,131, equal to $1.03 a share on the 373,334 shares of no par value capital stock outstanding.

PRODUCE MARKETS.

BUTTER—Receipts (July 26): 15,777 packages. Market is firm and slightly higher, although at the advance speculative demand less active. Creamery, higher than extras, lb., 42½@43c; extras, 92 score, 42c; firsts, 38@41½c; seconds, 36¼@37½c; lower grades, 35@36c; centralized cars, 90 score, 40c; 89 score, 39@39½c; 88 score, 38@38½c; 85 to 87 score, 36½@37½c; unsalted, higher than extras, 44½@45c; extras, 92 score, 43½@44c; firsts, 39@43c; seconds, 37@38c; State dairy tubs, finest, 40½@41½c; good to prime, 38½@40c; common to fair, 35½@37½c; ladies, current make, extras, 35c; firsts, 32½@33½c; seconds, 32c; packing stock, current make, No. 1 32c; No. 2, 31c; lower grades, 30c.

EGGS—Receipts (July 26): 18,654 cases. Trade quieter but market generally steady to firm. Fresh gathered extra fancy, dozen, 30@33c; extra firsts, 27@29c; firsts, 24½@26c; seconds and poorer, 21½@24c; trade eggs, 21@23c; dirties, No. 1, regular packed, 21½@22c; No. 2 and poorer, 19@21c; checks, fair to choice, dry, 18@21c; New Jersey, hennery whites, closely selected, extras, 40@45c; other nearby hennery whites, closely selected, extras, 40@43c; nearby and nearby western hennery whites, average extras, 37@40c; extra firsts, 33@36c; firsts, 30@32c; nearby gathered whites, firsts to extra firsts, 30@36c; nearby whites, under grades, 25@29c; mediums, 31@34c; nearby whites, pullets, No. 1, 30@31c; Pacific Coast, whites, extras, 37½@39c; extra firsts, 34@37c; firsts, 30@33c; mediums, 30@31c; Pacific Coast, pullets, No. 1, 28½@29c; other western and southern, gathered whites, 26@32c; New Jersey, hennery browns, extra fancy, light yolks, 40@41c; other nearby and nearby western, hennery browns, extras, 34@38c.

NEW INCORPORATIONS

New York Charters.

Special to The New York Times.

ALBANY, N. Y., July 27.—Sixty-six new corporations, with an aggregate capitalization of $1,925,900 were chartered today. They include:

Hygrade Sand & Gravel Co., Mineola, $25,000; T. F. Lynch, J. A. Hinnes, A. A. Manning. (Attorneys, Barnes, Chilvers & Halstead, 2 Rector St.)

M. Benjamin, Brooklyn, to do woodworking business, $35,000; M. Benjamin, C. and J. Boris. (Attorney, L. Goldstein, 830 Myrtle Av.)

Jane Clark, Manhattan, millinery, $25,000; J. Clark, C. Raps, A. A. Kaschel. (Attorney, D. E. Wing, 15 Broad St.)

1,206 Forty-eighth Street Corp., Brooklyn, realty, $20,000; E. I. Eisenberg, S. Hirschman. (Attorney, J. M. Leibner, 63 Park Row.)

Built By Glick, Brooklyn, construction, $10,000; S. Millisten, A. Frankel. (Attorney, T. H. Glick, 44 Court St.)

Glasman Building Corp., Brooklyn, $10,000; H. and R. Glasman, R. Feller. (Attorney, M. S. Feller, 44 Court St.)

Efficient Embroidery Co., Manhattan, $6,000; A. C. Dingleman, J. Z. Sussman, S. Federman. (Attorney, J. Fine, 51 Chambers St.)

Tepper Stationery Co., Queens, $10,000; F. Tepper, P. Birnbaum, D. Schwarts. (Attorney, M. Gollubier, 280 Broadway.)

J. Seley, Brooklyn, druggist, $30,000; J. Seley, S. Josephsberg, I. Schlossberg. (Attorney, D. Groberg, 861 Manhattan Av.)

Dachiel Realty Corp., Manhattan, $30,000; I. and D. Idelson, S. Inselbuch. (Attorney, L. Cohen, 299 Broadway.)

Canish Sewing Machine Co., Manhattan, $5,000; R. and L. and A. Canish. (Attorney, A. A. Doblin, 1,328 Broadway.)

Robert Lyon, Brooklyn, realty, $5,000; R. and A. Lyon, W. Galvin. (Attorney, J. J. Bakerman, 5,312 5th Av.)

Wahrman & Peron, Manhattan, make jewelry, $10,000; A. Wahrman, H. S. Peron. (Attorney, E. Kuntz, 51 Chambers St.)

Pes-Kop Realty Corp., Manhattan, $20,000; A. Kopperman, M. Pessah, S. Furman. (Attorney, L. Schuldenfrei, 299 Broadway.)

D. R. L. Woodworking Manufacturing Co., Manhattan, $10,000; L. Digrazia, J. Rothstein, P. Leotta. (Attorney, L. Rocklin, 101 Essex St.)

East Chester Road Realty Corp., Bronx, $25,000; D. A. Trotta, G. Russo, J. Mantegazza. (Attorney, G. M. Spencer, 120 Broadway.)

Davies Fitzgerald Co., Manhattan, real estate, $5,000; H. W. Praprocki, F. H. Butehorn, H. B. Holland. (Rep., F. Knerr, Albany.)

Merchants Container Forwarding Co. of New York, Manhattan, $10,000; J. A. Mellish, F. Flannery, W. J. Herbert. (Attorney, J. G. Roe, 128 Broadway.)

Harry Grossman, Manhattan, make women's apaprel, $50,000; E. Jacobson, R. Marks, I. Porchenick. (Attorney, W. Jacobson, 1,400 Broadway.)

Celia Building Corp., Queens, $6,000; C. Handel, B. Silberstein, H. M. Feuerstein. (Attorney, P. A Katske, 7 Graham Av.)

Rockville Centre Theatre, Rockville Centre, $50,000; F. M. Da Costa, G. A. Powers, L. W. Dawson. (Attorney, F. Ingraham, 192 Broadway.)

Max Feist, Manhattan, textiles, $500,000; M. and S. and M. Feist. (Attorneys, Blumenthal & Blumenthal, 165 Broadway.)

Tipco Realty Co., Manhattan, $60,000; M. Freidman, E. A. Rogers, M. Berger. (Attorney, R. Cohen, 280 Broadway.)

M. Berliner & Son, Manhattan, make clothing, $15,000; E. and M. and S. Berliner. (Attorney, I. D. Lipkowitz, 42 Broadway.)

Brooks & Momand, Manhattan, realty, $460,000; C. Norris, H. Goebelman, S. B. Wood. (Attorneys, Williamson & Bayles, 115 Broadway.)

McCloud Curtain Co., Manhattan, make auto curtains, $50,000; J. M. and L. McCloud, C. Mayer. (Attorney, N. Onkin, 63 Park Row.)

Camp Realty Corp., Utica, $10,000; G. and H. H. and G. H. Camp. (Attorneys Martin & Rensell, Utica.)

Automotive Industrial Medical Centre, Manhattan, mental and dental aid, $100,000; L. S. Smith, B. Fleissig, R. Eisenstadt. (Attorneys, Marcus & Berman, 198 Broadway.)

MacDougal Theatre, Manhattan, $20,000; B. E. Boss, F. Deutsch, B. Robbins. (Attorney, F. J. Knorr, Albany.)

E. M. Strass Co., Manhattan, construction, $10,000; E. M. and S. Strass, H. Turkel. (Attorney, A. D. Schanser, 63 Park Row.)

Chilhowee Aeroplane Swing Corp., White Plains, $8,400; J. W. Gates, W. J. Murphy, H. G. Knapp. (Attorney, J. W. Ely, White Plains.)

Romanoff Parquet Flooring Co., Manhattan, $5,000; H. Romanoff, H. Goldberg, M. Nimetz. (Attorney, I. J. Rose, 15 Park Row.)

M. S. Jewelry Co., Manhattan, $10,000; J. Salant, M. Silverstein, S. Mohel. (Attorneys, Lubit, Singerman & Co., 80 Maiden Lane.)

Allan Fox Co., Long Island City, realty, $5,000; A. R. and E. R. Fox, T. E. Hickey. (Attorney, R. J. Barry, L. I. City.)

Sammis & Co., Manhattan, general merchandise, $50,000; F. M. and E. M. Sammis, A. H. Rau. (Attorneys, The Company, Woolworth Bldg.)

Tuscarora Golf Club Corp., Syracuse, $30,000; W. Cleveland, F. L. Miller, R. I. Smith. (Attorney, F. G. Dutton, Syracuse.)

Waterside Salvage Corp., Manhattan, $5,000; M. Roger, W. H. Gillen, S. H. Benton. (Attorney, P. Bonynge, 111 Broadway.)

Arnio Construction Co., Brooklyn, $10,000; C. and H. Arnio, C. Soine. (Attorney, M. E. Greenberg, 99 Nassau St.)

Chasmona Navigation Corp., Manhattan, $5,000; C. T. and C. Caine, E. Rehill. (Attorney, M. J. Lorack, 3,410 Broadway.)

Siler Corp., Manhattan, realty, $5,000; R. and C. W. Smith, A. Pearsall. (Attorney, C. C. Daniels, 86 West 44th St.)

Lovejoy Chaplet Co., Hoosick Falls, realty, $12,000; C. H. Lovejoy, M. Ashworth, L. P. Brownwell. (Attorney, E. F. Brackett, Saratoga Springs.)

North Delaware Sales, Buffalo, autos, $10,000; E. F. Tunmore, E. G. and G. G. Merker. (Attorney, E. Merker, 60 Riverside Av.)

Kaplan & Frankel Realty, Manhattan, $5,000; S. Kaplan, J. Frankel, J. Loeb. (Attorney, M. Schmer, 291 Broadway.)

Chase Silk Corp., Manhattan, $25,000; H. Cilk, A. Wiener, R. Brier. (Attorney, H. R. Tullman, 1 Madison Av.)

Quick Service Garment Co., Manhattan, $20,000; M. and R. Fleck, T. K. Stevenson. (Attorney, I. Schmal, 25 West 43d St.)

420 Senator Street Co., Manhattan, $6,000; H. C. Derdiger, E. Weinrib, K. Newman. (Attorney, M. M. Shenkel, 305 Broadway.)

Ideal Sweets Mfg. Co., Manhattan, $10,000; J. and F. Rudes, S. Tevelowitz. (Attorney, H. Goldstein, 1,625 Pitkin Av., Brooklyn.)

Rathbun Mfg. Co., Jamestown, radio sets, $30,000; F. and C. R. and J. C. Rathbun. (Attorney, J. H. Prother, Jamestown.)

Coney Island Junk Dealers and Wreckers, Brooklyn, $6,000; S. Epstein, J. Schorr, A. Isaacson. (Attorney, B. Kantor, 116 Nassau St.)

Collins & Loomis, Manhattan, publishing, $10,000; J. W. Collins, G. C. Loomis, E. Underhill. (Attorneys, Bean, Callander & Cullen, 45 Wall St.)

Harris & Rowland, Mount Vernon, garage, $5,000; L. Harris, J. C. and J. R. Rowland. (Attorney, C. H. Studin, 19 West 44th St.)

Realty Trades, Manhattan, $25,000; B. Passman, J. Wahrhaftig, A. W. Hollander. (Attorneys, Kramer & Kleinfeld, 1,183 Broadway.)

CAPITAL INCREASES.

Rycade Corp., Manhattan, $100,000 to $6,000,000.

Bachman Emerick & Co., Manhattan, $1,500,000 to $2,500,000.

Motor Haulage Co., White Plains, $250,000 to $500,000.

East New York Commercial Corp., Brooklyn, $25,000 to $75,000.

Bieber Isaacs Co., Rochester, $200,000 to $300,000.

H. J. Stone Furniture Co., Niagara Falls, $50,000 to $125,000.

Midland Chemical Corp., East Syracuse, $100,000 to $150,000.

Depew & Lancaster, Light, Power and Conduit Co., Chektowaga, to issue 25,000 shares common stock, no par value.

G. E. More Co., Buffalo, to issue 2,000 shares common stock, no par value.

Meridian Textile Corp., Manhattan, to issue 1,250 shares preferred stock, $100 each, 1,250 common, no par value.

CAPITAL REDUCTIONS.

Butterfield-Barry Co., Manhattan, $120,000 to $75,000.

MERGER.

South Bethlehem Telephone Co., with New York Telephone Co.

DESIGNATIONS.

U. S. Awning Supply Co., Ohio, $10,000; Rep. H. S. Gould, 37 Wall St.

Babcock & Wilcox Tube Co., Penn., $1,000; Rep. same as preceding.

DISSOLUTIONS.

Minfield Realty Co., Manhattan.

State Employes Lunch Corp., Albany.

Red Hook Times, Red Hook.

Delaware Charters.

Special to The New York Times.

DOVER, Del., July 27.—Charters filed today:

Bradley Hotels System, Inc., $20,000,000, Wilmington, Del. (Corporation Trust Co. of America.)

New Gold Hill Mining Co., $3,000,000; Thomas Y. Vanderford, Edwin G. Gregry, Philips H. Meroney; Salisbury, N. C. (Delaware Registration Trust Co.)

Omac Carburetor Co. of America, automobile parts, $500,000; Wilmington, Del. (Corporation Trust Co. of America.)

F. B. Downing Corporation, agents for companies, $500,000; F. B. Downing, E. A. Downing, E. S. Holder, Erie, Pa. (Corporation Trust Co. of America.)

Mount Vernon Floral Co., $45,000, Wilmington, Del. (Corporation Service Co.)

Industrial Bond Co., stocks, bonds, $250,000; Wilmington, Del. (Colonial Charter Co.)

Betty Brown, Inc., grain and cereals, $200,000; New York. (United States Corporation Co.)

Wichita Falls Finance Co., Inc., stocks, bonds, $150,000; Wilmington, Del. (Corporation Trust Co. of America.)

Globe Auto Service Corp., automobiles and parts, $100,000; Wilmington, Del. (Corporation Service Co.)

North Asiatic Company, stocks, bonds, $100,000; Harold Reynolds, Herman G. Place, B. F. Wilcox, New York. (Corporation Service Company.)

Red Point Beach Company, real estate, $100,000; Charles F. Park, Arthur M. Guy, Wilmington Del.; Frank H. Thompson, Elkton, Md. (Chas. F. Park, 905 Orange Street, Wilmington, Del., agent.)

American Fuel Saver Company, fuel saving apparatus, $100,000; Wilmington, Del. (F. L. Mettler, 832 Market Street, Wilmington, Del., agent.)

Copper Consolidated, Inc., mining, $100,000; Dover, Del. (United States Corporation Company.)

The J. Frank Darling Rug Company, Inc., $100,000; Wilmington, Del. (Corporation Trust Company of America.)

Warrior Company Operative Mercantile Company, stocks, bonds, $75,000; Wilmington, Del. (Corporation Trust Company of America.)

Serafini & Bonini, Inc., wohlesale grocers, $40,000; Chas. Bonini, James O. Serafini, Orlando Serafini, Pittsburgh, Pa. Capital Trust Company of Del.)

North Star Explosives Company, Limited, mfr. powder, dynamite, $40,000; L. N. Bent, Holly Oak, Del.; Henry H. Eastman, Clarence C. Gerow, Wilmington, Del. (H. H. Eastman, Wilmington, Del., agent.)

Holmes & Brenizer, Inc., merchants, $10,000; Walter V. Holmes, Warren F. Brenizer, W. Spencer Brenizer, Washington, D. C. (Colonial Charter Company.)

Brown & Wood, Inc., machine and auto repair shop, $10,000; W. P. Brenizer, W. S. Brown, Chas. Wood, Washington, D. C. (Colonial Charter Company.)

CAPITAL INCREASES.

Children's Auto and Specialty Corporation, from $100,000 to $500,000; Wilmington, Del.

Electric Sign Company, New York, from $125,000 to $325,000.

FLOOD AND STRIKES CUT ROAD'S INCOME

St. Louis Southwestern Reports an Increase of Nearly $900,000 in Operating Expenses.

CROP SITUATION BETTER

Cotton and Tomato Yield in Eastern Texas Improved, Which Helped Traffic.

Net income of the St. Louis Southwestern Railway Company for 1922 was $2,256,678, or an equivalent of $6.43 earning on the $16,356,100 common stock outstanding. This compares with a net earning of $2,447,685 for the previous year.

The increase in the operating expenses from $19,112,552 in 1921 to $20,007,425 in 1922 is given as the principal cause for the decline in the net income. This increase in operating expenses was caused principally by floods in Arkansas, Louisiana and Texas during the early Spring and Summer and by the strikes of coal miners and railway shopmen, the report says.

A comparison of some of the items in the income accounts for the two years follows:

	1922.	1921.
Operating revenues	$26,159,914	$25,153,461
Operating expense	20,007,425	19,112,552
Gross income	4,742,275	5,000,909
Net income	2,256,678	2,477,685

The total assets of the company are given as $128,030,213 and include $71,794,152 as investment in road and equipment and $11,203,301 as current assets. Of the current assets $2,954,857 is in cash, $3,742,416 in miscellaneous accounts receivable and $2,245,221 in materials and supplies.

Current liabilities total $4,174,265, and the deferred liabilities include $7,880,173 due the United States Government.

In his statement to the stockholders of the company that accompanies the report President Daniel Upthegrove said:

"The condition of the agricultural industry throughout the territory traversed by our lines shows a substantial improvement over the previous year. The farmers in Eastern Texas produced the best cotton crop in several years and the price they received was exceptionally good. The tomato crop in Eastern Texas was unusually good and the number of cars handled from this territory was the largest since the industry started."

MEETINGS AND ELECTIONS.

NOTICE OF SPECIAL MEETINGS OF STOCKHOLDERS.

THE BANK OF AMERICA,

44 Wall Street,
New York City, New York.
July 26, 1923.

To the Stockholders of THE BANK OF AMERICA:

Notice Is Hereby Given

I.

That a special meeting of the stockholders of The Bank of America will be held at its banking rooms, at 44 Wall Street, Borough of Manhattan, City of New York, New York, on August 14, 1923, at one o'clock and thirty minutes (1:30) in the afternoon of that day, to approve the agreement made and entered into between The Bank of America and The Battery Park Bank, a corporation duly organized and existing under the laws of the State of New York, for, and to take any and all other proceedings necessary or advisable in connection with, the merger of The Battery Park Bank into The Bank of America; to consider and act in respect of the increase of the number of Directors of The Bank of America from twenty-seven to thirty and the amendment of Section 1, of Article II, of the Articles of Association of The Bank of America, now reading as follows:

"Sec. 1. The number of Directors shall be twenty-seven,"

so that, as amended, it will read as follows:

"Sec. 1. The number of Directors shall be thirty";

and for the transaction of such other business as may properly come before the meeting.

II.

That a special meeting of the stockholders of The Bank of America will be held at its banking rooms, at 44 Wall Street, Borough of Manhattan, City of New York, New York, on August 14, 1923, at two o'clock in the afternoon of that day, for the purpose of authorising the increase of the capital stock of The Bank of America from $5,500,000, consisting of 55,000 shares of the par value of $100 each, to $6,500,000, to consist of 65,000 shares of the par value of $100 each, and the amendment of Section 2, of Article I, of the Articles of Association of The Bank of America, now reading as follows:

"Sec. 2. The amount of its Capital Stock shall be Five million five hundred thousand dollars ($5,500,000), divided into fifty-five thousand (55,000) shares of the par value of One hundred Dollars ($100) each,"

so that as amended it will read as follows:

"Sec. 2. The amount of its Capital Stock shall be Six million five hundred thousand dollars ($6,500,000), divided into sixty-five thousand (65,000) shares of the par value of One hundred Dollars ($100) each";

to consider and take action in respect of the disposition of said increased capital stock, as provided in an agreement between The Battery Park Bank and The Bank of America for the merger of the former into the latter, or otherwise; and for the transaction of such other business as may properly come before the meeting.

III.

That the stock transfer books of The Bank of America will be closed at three o'clock P. M. on August 10, 1923, and opened at ten o'clock A. M. on August 15, 1923.

By Order of the Board of Directors.
EDWARD C. DELAFIELD,
President of The Bank of America.
CLARENCE M. FINCKE, *Secretary.*
CHARLES E. CURTIS, *Cashier.*

NOTICE OF STOCKHOLDERS' MEETING.

THE BATTERY PARK BANK,

2 Broadway,
New York City, New York.
July 26, 1923.

To the Stockholders of THE BATTERY PARK BANK:

Notice Is Hereby Given, That a special meeting of the stockholders of The Battery Park Bank will be held at its banking rooms, at 2 Broadway, Borough of Manhattan, City of New York, New York, on August 13, 1923, at eleven (11) o'clock in the forenoon of that day, to approve an agreement made and entered into between The Bank of America, a corporation duly organized and existing under the laws of the State of New York, and The Battery Park Bank, for, and to take any and all other proceedings necessary or advisable in connection with, the merger of The Battery Park Bank into The Bank of America, and for the transaction of such other business as may properly come before the meeting.

The details of the merger were explained in the circular letter of the President of The Battery Park Bank to its stockholders, dated June 12, 1923, and a copy of the merger agreement is enclosed herewith.

By Order of the Board of Directors.
E. A. DE LIMA, President.
A. H. MERRY, Cashier and Secretary.

NOTICE.

To the Bondholders of BARRETTS, PALMER & HEAL DYEING ESTABLISHMENT, a New York Corporation, holding bonds secured by a mortgage dated June 1, 1914, to CHARLES E. HEAL, as Trustee.

TAKE NOTICE that in pursuance of the provisions of Article IX. of the mortgage made by BARRETTS, PALMER & HEAL DYEING ESTABLISHMENT to CHARLES E. HEAL, as Trustee, dated June 1, 1914, securing an authorized issue of bonds of $50,000.00, designated as "Trust Mortgage 6% 15-Year Gold Bond," and maturing on June 1, 1929; whereby it is provided that in case of the death of the Trustee, its successor shall be selected by a majority in interest of the bondholders at a meeting to be called by the Company.

That the said CHARLES E. HEAL has died and that a meeting of the bondholders of the bonds secured by the above described mortgage will be held at the office of the Company, No. 334 Canal Street, in the Borough of Manhattan, City of New York and State of New York, on Tuesday, the 14th day of August, 1923, at the hour of 10 o'clock A. M., for the purpose of selecting a suitable person or persons, or corporation, to act as Trustee in the place and stead of the said CHARLES E. HEAL, deceased.

Dated, July 12, 1923.
BARRETTS, PALMER & HEAL DYEING ESTABLISHMENT,
By WATSON G. CLARK,
WILLIAM N. BARRETT,
WILLIAM CHEYNE,
Trustees.

NOTICE IS HEREBY GIVEN THAT A special meeting of the stockholders of LILLIAN SHOP, Inc., will be held at the principal business office of the corporation, No. 2,281 Broadway, New York City, on the 4th day of August, 1923, at 10:00 o'clock A. M., for the purpose of voting upon a resolution to change the name of the corporation from LILLIAN SHOP, Inc., its present name to MILLARD'S LADIES' DRESS SHOP, Inc., which is the name it proposes to assume.

Dated, New York, July 16th, 1923.
MILLARD MERZ, President.
LILLIAN F. ANGERMAN, Secretary.

FINANCIAL NOTICES.

Quebec Power Company

Montreal, July 26th, 1923.

To the Holders of the Common Shares of The Quebec Railway, Light, Heat & Power Company, Limited.

Gentlemen:

Quebec Power Company makes the following offer to all Holders of the Common shares of Quebec Railway, Light, Heat & Power Company, Limited, viz.:—

Quebec Power Company will purchase and acquire the whole or any part of the Common shares of Quebec Railway, Light, Heat and Power Company, Limited, of an aggregate par value of ten million dollars ($10,000,000) by giving in exchange therefor Common Shares of Quebec Power Company (of the par value of $100.00 each) on the basis of twenty-five dollars ($25.00) par value of such Common Shares for each one hundred dollars ($100.00) par value of the Common shares of Quebec Railway, Light, Heat & Power Company, Limited. The Common shares so offered in exchange form part of an authorized issue of six million dollars ($6,000,000) of which one million six hundred thousand dollars ($1,600,000) have been issued and are presently outstanding.

This offer of exchange is open for acceptance until twelve o'clock noon (standard time) on Friday the Twenty-eighth of September, 1923.

Reference is made to the enclosed letter of even date addressed to the Share holders and Income Bondholders of Quebec Railway, Light, Heat & Power Company, Limited, for information with respect to the business and properties of Quebec Railway, Light, Heat & Power Company, Limited, and of Quebec Power Company.

Holders of the Common shares of Quebec Railway, Light, Heat & Power Company, Limited, desiring to accept the offer for exchange of securities as above made must deposit their certificates for such Common shares, duly endorsed in blank, with National Trust Company, Limited, 153 St. James Street, Montreal, prior to the time fixed for the expiry of such offer, and will receive in exchange therefor a receipt entitling the Depositor to receive a certificate or certificates for the Common shares of Quebec Power Company on the basis of the offer above referred to. Certificates for such Common shares will be issued and delivered as soon as reasonably possible, notice of which will be given to the Depositor by National Trust Company, Limited.

Very truly yours,
QUEBEC POWER COMPANY,
JULIAN C. SMITH, *President*

Montreal, July 26th, 1923.

To the Holders of the Five Per Cent. Thirty-Year Income Bonds of The Quebec Railway, Light, Heat & Power Company, Limited.

Gentlemen:

Quebec Power Company makes the following alternative offer to all Holders of the Five Per Cent. Thirty-Year Income Bonds (due 1951) of Quebec Railway Light, Heat & Power Company, Limited, viz.:—

Quebec Power Company will purchase and acquire the whole or any part of the Income Bonds of Quebec Railway, Light, Heat & Power Company, Limited, of the issue above mentioned, by giving in exchange therefor Seven Per Cent. Preference shares (of the par value of $100.00 each) of Quebec Power Company on the basis of thirty dollars ($30.00) par value of such Preference shares for each one hundred dollars ($100.00) par value of such Income Bonds. The Preference shares so offered in exchange form part of an authorized issue of four million dollars ($4,000,000) of which one million four hundred and ten thousand dollars ($1,410,000) have been issued and are presently outstanding:

— or —

At the option of the Holder, Quebec Power Company will pay twenty-seven dollars ($27.00) in cash for each one hundred dollars ($100.00) par value of such Income Bonds.

This offer of exchange or purchase is open for acceptance until twelve o'clock noon (standard time) on Friday, the Twenty-eighth of September, 1923.

Reference is made to the enclosed letter of even date addressed to the Shareholders and Income Bond Holders of Quebec Railway, Light, Heat & Power Company, Limited, for information with respect to the business and properties of Quebec Railway, Light, Heat & Power Company, Limited, and of Quebec Power Company.

Reference is further made to the terms and provisions of a Trust Deed dated 11th August, 1921, securing the said Income Bonds and executed in favour of the Quebec Savings & Trust Company. By such Trust Deed the Income Bonds are secured by a hypothec, mortgage and pledge on all of the properties of the Company, real and personal, movable and immovable, rents, revenues, rights, claims, privileges and franchises, subject (save and except with reference to the stock of Quebec & Saguenay Railway Company and any lands which may be received by way of subsidies from the Government of the Province of Quebec arising out of the construction of the Quebec & Saguenay Railway, which said lands or proceeds of the sale thereof are to be conveyed, assigned to and held by the Trustee as security for the said issue of Income Bonds) to the priorities, hypothecs, mortgages and charges securing all the Bonds of the Company outstanding or authorized at the date of the said Trust Deed and all Bonds of its subsidiaries outstanding or authorized and all Bonds that may be issued by the Company or its subsidiaries to retire or replace Bonds then outstanding or authorized, and subject further to the hypothec, mortgage and charge which may be created for the purpose of securing further Bonds of the Company which may be authorized and issued to a total additional amount of seven million five hundred thousand dollars ($7,500,000) par value.

Five per cent. Consolidated Gold Bonds of the Company have already been authorized to the extent of ten million dollars ($10,000,000) to be issued under and pursuant to the terms and conditions of a Trust Deed of Hypothec and Pledge in favour of Montreal Trust Company as Trustee, dated 15th December, 1909, and by a Supplementary Deed of Hypothec and Pledge in favour of the same Trustee, dated 23rd August, 1912. Of the Bonds so authorized nine million and eighty-nine thousand dollars ($9,089,000) aggregate par value have been issued and are presently outstanding and nine hundred and eleven thousand dollars ($911,000) par value are held in escrow to retire outstanding Bonds of Subsidiary Companies.

Of the Income Bonds above referred to three million three hundred and seven thousand two hundred dollars ($3,307,200) have been issued and are presently outstanding.

Interest on the Income Bonds is payable only as net earnings of the Company for each half year shall be sufficient to pay the same after provision has been made for the payment of interest and Sinking Fund requirements upon all of the outstanding Bonds of the Company or its subsidiaries and upon such further Bonds as may be created by the Company and issued up to a total amount of seven million five hundred thousand dollars ($7,500,000).

No interest has been paid by the Company on any of the Income Bonds since the date of their issue.

Consolidated Gold Bonds of the issue above referred to, and to an amount of two million five hundred thousand dollars ($2,500,000), have been recently issued and sold to provide the funds necessary for the payment of Bonds of Quebec, Montmorency & Charlevois Railway Company which fell due on the 1st June, 1923. Additional liability was also incurred to provide the funds necessary to complete such payment and to meet necessary expenditures in connection with the general operations of the Company and for improvements.

The offer presently made by Quebec Power Company has been decided upon after a careful examination of the properties of the Quebec Railway, Light, Heat & Power Company, Limited, and after consideration of its business, present and prospective. Holders of Income Bonds aggregating more than eighty per cent of the par value of the Income Bonds issued and outstanding have already signified their desire to exchange their holdings for the Seven Per Cent. Preference shares of the Quebec Power Company on the basis of the offer herein made.

It is anticipated that dividends on the Preference shares of Quebec Power Company will be earned and regularly paid.

Holders of Income Bonds desiring to accept the offer above mentioned for exchange of securities must deposit their Bonds with National Trust Company Limited, 153 St. James Street, Montreal, prior to the time fixed for the expiry of such offer, and will receive in exchange therefor a receipt entitling the Depositor to receive a certificate or certificates for the Seven Per Cent. Preference shares of Quebec Power Company on the basis of the offer above referred to. Certificates for such Preference shares will be issued and delivered as soon as reasonably possible, notice of which will be given to the Depositor by National Trust Company, Limited. When the option exercised is for payment in cash the Income Bonds must be similarly deposited with National Trust Company, Limited, against receipt to be issued therefor, and payment of the appropriate amount will be made within a period of 30 days from the issue of such Deposit Receipt.

Very truly yours,
QUEBEC POWER COMPANY,
JULIAN C. SMITH, *President.*

*Note.—Letter of July 26th, 1923, to which reference is made for information in respect to the business and properties of the Company, may be had on application to the Secretary of the Company, 611 Power Building, Montreal, Que. or at the Offices of the Company, Power Building, corner Crown and St. Joseph Streets, Quebec City, P. Q.

The Quebec Railway, Light, Heat & Power Company, Limited

Montreal, 26th July, 1923.

To the Stockholders of The Quebec Railway, Light, Heat & Power Co., Ltd.

Gentlemen:

Following various discussions a joint meeting of the Boards of Directors of the Quebec Railway, Light, Heat & Power Company, Limited, and Quebec Power Company was held on Wednesday, July 18th.

At such meeting the proposal of Quebec Power Company to the Shareholders of your Company, offering an exchange of shares, was submitted to your Board.

The main problem confronting the Directors of your Company is one involving the immediate provision of a very considerable sum of money to meet current liabilities and the further amounts which will be necessary to maintain, extend and develop the various properties. If the proposed plan is accepted and the two Companies are brought together upon the basis outlined in the circular, this problem will be solved and the necessary financing will be arranged on advantageous terms.

The alternative would be to arrange for independent financing, which at best could only be carried out on very onerous terms.

A careful study of your Company's present situation makes it clear that its position would be improved if its operations were carried on under a system of co-ordinated direction allied to the Quebec Power Company, provided such alliance were effected on a satisfactory basis.

It is moreover clearly evident that only through such co-ordination of interests and the grouping together of the power resources of the two Companies can the necessary economies of operation be brought about, provision made for the financial requirements of your Company and proper returns secured from the carrying on and the development of its business.

After due consideration of these facts, your Directors unanimously decided to advise the Shareholders that, in the opinion of their Directors, the best interests of the Shareholders would be served by their acceptance of the offer of the Quebec Power Company contained in a letter of even date issued by the Directors of that Company.

By Order and on Behalf of the Board,
JAMES WILSON, Secretary.

NOTICE OF REDEMPTION.

To the Holders of A. E. Staley Manufacturing Company's First Mortgage 7% Gold Bonds, issued under and secured by trust indenture from A. E. Staley Manufacturing Company to Continental and Commercial Trust and Savings Bank, Trustee, dated June 1, 1919:

You and each of you are hereby notified that said A. E. Staley Manufacturing Company has elected to exercise its option to call and does hereby call for redemption all of the issued and outstanding bonds of said Company, pursuant to the provisions of Article Four of said Company's trust indenture to Continental and Commercial Trust and Savings Bank, Trustee, dated June 1, 1919, and the same will be redeemed and paid at Continental and Commercial Trust and Savings Bank on and after December 1, 1923, upon presentation at said Bank of said bonds with all coupons maturing December 1, 1923, and thereafter attached, at one hundred two per cent. (102%) of the par value thereof plus accrued interest to said date of redemption, and that on and after December 1, 1923, said bonds will, under the provisions of said trust indenture, cease to draw interest.

Bondholders may obtain payment of their bonds prior to December 1st, 1923, at 102 percentum and accrued interest to date of payment upon presentation at the office of the Trustee.

Federal Income Tax Ownership Certificates covering accrued interest must accompany all bonds presented for payment.

A. E. STALEY MANUFACTURING COMPANY,
By A. E. STALEY, President.
Attest: R. O. AUGUR, Assistant Secretary.

NEW ORLEANS CITY AND LAKE RAILROAD COMPANY

Pursuant to Article Fourth of the mortgage from the New Orleans City and Lake Railroad Company to Columbia Finance and Trust Company, Trustee, dated November 22, 1893, the undersigned will until the close of business July 31, 1923, at its office in the City of Louisville, Kentucky, receive bids for the surrender and cancellation of CONSOLIDATED FIRST MORTGAGE FIFTY-YEAR FIVE PER CENT. GOLD BONDS of said Railroad Company dated January 2, 1893, and maturing January 1, 1943, and secured by the above-mentioned mortgage.

Bids to be acceptable must be at a price not exceeding 110 per cent. and accrued interest.

FIDELITY AND COLUMBIA TRUST COMPANY.

The Battery Park National Bank

The Battery Park National Bank, located at 2 Broadway, City of New York, in the State of New York, is closing its affairs. All note holders and other creditors of the association are therefore hereby notified to present the notes and other claims for payment. E. A. deLIMA, President.

Dated July 24, 1923.

DIVIDENDS.

Gillette Safety Razor Co.

The Board of Directors have to-day declared a stock dividend of 5%, payable from the office of the Old Colony Trust Company, Boston, Massachusetts, on December 1st, 1923, to shareholders of record at the close of business November 1st, 1923.

FRANK J. FAHEY, Treasurer.
Boston, July 11th, 1923.

Gillette Safety Razor Co.

The Board of Directors have to-day declared a cash dividend of $3.00 per share, payable from the office of the Old Colony Trust Company, Boston, Massachusetts, on September 1st, 1923, to shareholders of record August 1st, 1923.

FRANK J. FAHEY, Treasurer.
Boston, July 11th, 1923.

PACIFIC MILLS.

A quarterly dividend of one dollar and fifty cents ($1.50) per share has been declared, payable August 1, 1923, at The New England Trust Company, Transfer Agents, 135 Devonshire Street, Boston, to stockholders of record on July 25, 1923.

Boston, July 22, 1923.
EDWIN FARNHAM GREENE, Treasurer.

DIVIDENDS.

STANDARD SANITARY MFG. CO.

Pittsburgh, Pa.
July 26, 1923.

The Directors of this Company have this day declared regular quarterly dividend of 1¾% on the Preferred Capital Stock and $1.25 per share on the Common Capital Stock. Checks will be mailed not later than Aug. 15th to Stockholders of record Aug. 2d.

J. W. OLIVER, SECRETARY.

THE NATIONAL SUPPLY COMPANY OF DELAWARE.

A quarterly dividend of one and one-half per cent. (75c per share) on the Common Stock of THE NATIONAL SUPPLY COMPANY OF DELAWARE has been declared, payable Aug. 15, 1923, to stockholders of record at the close of business Aug. 4, 1923.

J. H. BARR, President.

DISSOLUTION NOTICES.

STATE OF NEW YORK, OFFICE OF THE SECRETARY OF STATE, ss.:

This certificate, issued in duplicate, hereby certifies that SOLOMON BERNSTEIN, INC., a domestic stock corporation, has filed in this office on this 25th day of June, 1923, papers for the voluntary dissolution of such corporation under section 221 of the General Corporation Law, and that it appears therefrom that such corporation has complied with said section in order to be dissolved.

Witness my hand and the seal of office of the Secretary of State, at the [Seal] City of Albany, this twenty-fifth day of June, one thousand nine hundred and twenty-three.

HERMAN DOCTOR,
Second Deputy Secretary of State.

STATE OF NEW YORK, OFFICE OF THE SECRETARY OF STATE, ss.:

This certificate, issued in duplicate, hereby certifies that the WALL STREET EXCHANGE BUILDING ASSOCIATION, a domestic stock corporation, has filed in this office on this 17th day of July, 1923, papers for the voluntary dissolution of such corporation under section 221 of the General Corporation Law, and that it appears therefrom that such corporation has complied with said section in order to be dissolved.

Witness my hand and the seal of office of the Secretary of State, at the [Seal] City of Albany, this seventeenth day of July, one thousand nine hundred and twenty-three.

HERMAN DOCTOR,
Second Deputy Secretary of State.

DEPARTMENT STORE SALES INCREASE

New York Federal Reserve Bank Reports Gain of 11 Per Cent. in June.

HIGHER PRICES ARE SHOWN

Transactions in Clothing and Furniture Especially Good—Mail Order Sales Good.

Department stores in the second Federal Reserve District, which covers New York, New Jersey and part of Connecticut, report an increase of 11 per cent. in sales during June, compared with the same month last year, according to the monthly review of the New York Federal Reserve Bank.

"This increase is in a measure accounted for by the usual growth in department store business, which amounts to about 8 per cent. a year, together with some increase in prices," the review says.

"The average sales check increased about 10 per cent. from $2.43 last year to $2.68 this year. Part of this increase is ascribed by merchants to higher prices and part to the selection by customers of a somewhat better quality of merchandise.

"Twenty-three of the largest stores reported sales by groups of departments. The percentage changes in sales in each major classification is shown below. Sales of clothing and furniture were particularly good. Sales of cotton, woolen, and silk goods, while above those of last year, did not show such large advances as was the case in May.

	Per Cent. Increase in Sales June, 1922, to June, 1923.
Men's and boys' wear	21.4
Women's and misses' ready-to-wear	20.6
Furniture	17.7
Women's and misses' ready-to-wear accessories	13.1
Shoes	12.3
House furnishings	11.8
Hosiery	10.0
Cotton goods	9.4
Silk goods	6.7
Woolen goods	5.3
Miscellaneous	19.3

"During the first six months of the current year sales were 8.1 per cent. above those of the same period last year and about 1 per cent. above those of the first half of 1920, when retail prices reached their maximum.

"Sales by principal mail-order houses during June were 26 per cent. above those of last June and were larger than those for any previous June. They were 2 per cent. above sales in June 1920, when prices were close to their highest point.

"Detailed figures are shown in the following table:

	Net Sales During June. (Percentages.) 1921	1922	1923	Stock, Retail Value, July 1 (Percentages.) 1921	1922	1923
All department stores	99	100	111	99	100	105
New York	98	100	109	99	100	105
Buffalo	101	100	113	105	100	104
Newark	104	100	125	100	100	115
Rochester	105	100	111	102	100	86
Syracuse	102	100	118	118	100	104
Bridgeport	107	100	117	99	100	103
Elsewhere in 2d Dist.	99	100	109	102	100	102
Apparel stores	95	100	111	90	100	111
Mail order houses	91	100	126	...	...	...

"The index of wholesale trade prepared by this bank from reports of representative dealers in ten lines shows a decrease in sales of about 3 per cent. between May and June.

"A comparison between the dollar value of sales in the first six months of this year with that in the corresponding period of preceding years shows that the dollar value of sales in all reporting lines was 20 per cent. larger than in the first six months of 1922, but was 20 per cent. smaller than in the first six months of 1920, and was only moderately larger than in the first six months of 1919."

NATION'S INDUSTRY ABOVE FAIR LEVEL

Trade Reviews See Hesitation in Some Staples, but New Business in Others.

Trade and industry are above fair, considering the season, according to the weekly trade reviews. Hesitation characterizes the situation in some important staple lines and checks early orders, but in other departments of trade new business is in fair volume for this season.

"Conditions as to the cotton crop bear heavily on the markets for cotton goods," says Dun's Review, "and while some interest is always manifest at this period, it is greater this year because of the larger cotton acreage and the possibility of a very heavy yield. In the meantime cotton goods production is materially reduced as operators are indisposed to continue output with existing uncertainties.

"New England producers now report substantial orders for shoes, and hides are more active, with prices for staple grades higher. Even in the iron and steel industry, early delivery orders are quite numerous. Curtailment of production now just apparent is on orders booked earlier in the year, blast furnace activity in the Pittsburgh district being somewhat less.

"The merchandise fair in New York, which will last for twelve days, has attracted thousands of buyers, and purchases, while not as large as anticipated, reflect confidence. Wheat and cotton are again lower this week—in fact the large list of staple commodities show, for the fifteenth consecutive week, a predominance of declines in wholesale prices. The depression in stocks, which has cast a shadow over mercantile pursuits, is less severe, the price index still showing each day a fractional decline. Bank clearings for the month to date are considerably under a year ago, owing to the decrease at New York where stock dealings are materially reduced; outside of New York, and in the comparison with 1921, bank clearings now continue higher."

Bradstreet's says, in part:

"Considering the season, trade and industry are still well above fair, and certainly better than at this date in any year since 1919. Caution and conservatism still rule, in fact, and, pending a clearer view of crop outturn, the future still lacks definite form. Against this, it is to be noted that distribution, as indicated by all obtainable data, is still of relatively heavy volume.

"In building, current and pending operations are active, but new plannings continue to decrease, with natural effects on lumber buying and, in some markets, prices, although in producing centres the mills are still busy on banked-up orders."

Realty Notes.

Sigmund Wechsler is the purchaser of the westerly block front from 179th to 180th Street, known as the Cliffewood and Westwood Courts, 427 to 435 Fort Washington Avenue, consisting of two high-class six-story elevator buildings, containing seventy apartments. S. & J. H. Albert were the brokers. The property has been held at $650,000.

Brooks & Momand placed for the Park Land Company first mortgage loans aggregating $180,000 on the two apartment houses situated on the south side of President Street, 125 feet east of Franklin Avenue, Brooklyn.

$250,000 Union Square Lease.

Charles F. Noyes Company, as agent for the Bank of New York and Trust Company, trustee, has leased in conjunction with M. R. Stang to Samuel Klein the five-story building at 10 Union Square, covering a plot 25 by 197. Mr. Klein controls the adjoining buildings and now has a frontage of 125 feet on Union Square at Fourteenth Street. The lease was on a net rental basis, and the total aggregate rental, including taxes, exceeds $250,000.

Will Build Home on Fieldston Road.

George Howe sold for Mrs. M. C. Graef her residence at 19 Hillside Drive, Park Hill, Yonkers, to P. A. Johann of New York, who purchases for his own occupancy. The property consists of a twelve-room residence on a large plot. The buyer will make extensive improvements. Also sold for P. J. Cunningham a plot on Fieldston Road, south of Mosholu Avenue, comprising thirty-four lots with a frontage of 267 feet on Fieldston Road, also on Faraday Avenue. The buyer, Nicholas P. Ryder of New York, will at once construct on part of the property a residence for his own occupancy.

PLAN TO TAKE OVER PHONES IN EUROPE

Corporation Formed Here Will Reconstruct and Operate Foreign Systems.

FRANCE THE FIRST FIELD

American Bankers and Manufacturers of Equipment Are Behind the Project.

The International Telephone and Telegraph Corporation, now negotiating for the telephone systems of France and several other European countries, has outlined its plan for taking over these lines. The proposals are being made, it is learned, in conjunction with bankers and the manufacturers of telephone equipment in the United States.

To date the negotiations, according to the statement issued by the company, are either for the reconstruction or both the reconstruction and operation of the European systems.

In case these negotiations are successful the company says it will continue "to follow the plan of financial organization so successfully applied by the American Telephone and Telegraph Company in the United States."

"It is the purpose of the International Corporation, in general," the statement continues, "to own and operate its international long distance telephone system and to hold all, or a controlling interest in, the common stock of each subsidiary company. It will furnish engineering, operating and other advice and assistance to such companies under appropriate management contracts.

"In addition, it will maintain for these companies a consolidated purchasing and supply organization, thus securing substantial economies in the cost of supplies and equipment."

Should the negotiations for the French or other systems be successful, the plan of operation, as outlined by the company, would be as follows:

"The policy of the International Corporation, in both existing and proposed operations, has been to organize each subsidiary telephone system on a thoroughly national basis, with local directorates and operating officials, of which a large majority shall be citizens of the countries in which service is rendered. Engineers and technicians, on the other hand, have been and will be largely drawn from those having long experience with American telephone practice, supplemented by the development of qualified technicians from among the local operating forces."

This plan, it is said, already has proved a distinct advantage in the negotiations for the taking over and modernization of existing telephone companies in the areas in which it is proposed to conduct operations.

Besides the negotiations for the European telephone system, the company, according to an announcement it made some time ago, is contemplating an extension of its lines to South America under a somewhat similar plan.

TENANTS BUY BUILDING.

Western Clock Company Secures Walker Street Corner.

The Western Clock Company has purchased from the Matthiessen estate the eight-story building at the northeast corner of Lafayette and Walker Streets, known as 107 and 109 Lafayette Street and 98 to 102 Walker Street.

The structure stands on a plot 60 by 78.4 and was conveyed for a stated consideration of $225,000.

The clock company has occupied two floors in the building since 1915.

BUYING IN THE SUBURBS.

Residence With Acreage at Rye Purchased for Occupancy.

Burr R. Brown sold his residence with several acres of ground in Loudon Woods at Rye. The property is one of the finest estates in Loudon and was held at $65,000. In addition to this, Fish & Marvin, the brokers, assembled a plot of six lots adjoining this property on the south, the owners of which were William H. Batten & Sons and the Wiggin estate, and the entire transaction was consummated simultaneously.

United Mortgage Corporation sold to Walter Bryant Pierce of New York a home on Colonial Road, Hewlett Bay Park. The house just sold is one of ten eight and nine room dwellings planned by Henry Ives Cobb in old English, Dutch and Southern Colonial designs. They are located in a small, carefully landscaped private park. Half of the houses have now been sold.

Property located at 316 Hillside Avenue, Newark, consisting of a two-family house, was sold by Elizabeth Masker and Ellen A. Devey to Ruben and Ethel Reingold. The new owners will occupy the house. Haines & Hain were the brokers.

Property located at 297 Union Avenue, Belleville, consisting of a one-family house, was sold by Emil C. Mertz to Charles J. Snyder. The new owner will occupy the house. Haines & Hain were the brokers.

William P. Jones sold for Mary V. and Anna I. Tunstill to Alexander C. Ackerman the four lots, each 25 by 100, on the southwest corner of Shonnard and Parsons Avenues, Freeport, L. I.

TRADING IN BROOKLYN.

New Owner for Morrell St. Building, Held at $100,000.

S. Hollander, Inc., purchased from Louis Goldberg the six-story brick building, containing seven stores and housing twenty-eight families, at 97 Debevoise Street and 21 Morrell Street, renting for $16,000 and held at $100,000.

William Liss, Inc., sold for the Gunnison estate a parcel of land located on East Twelfth Street and both sides of East Thirteenth Street, between Elm Avenue and Avenue H, being about 365 feet on East Fifteenth Street, running through about 210 feet at an angle to East Thirteenth Street, fronting about 358 feet on East Thirteenth Street and about 255 feet on the east side of East Thirteenth Street, with a depth of about 100 feet, to the Borgs Construction Company, which will improve with one and two family dwellings. The property was sold for $60,000.

$240,000 Bronx Deal.

The premises at 736 Fox Street, 100 by 100, a six-story apartment, were sold by the Sigwin Construction Corporation to the Eagle Operating Corporation. Field & Schneider were the brokers. The property was held at $240,000.

The Rocksand Realty Company (Albert Erdman, President), has sold to Barnet Levy and Sigmund Orbach the six-story apartment with three stores, 202 and 204 Brook Avenue, between 136th and 137th Streets, on a plot 40 by 100. The property was acquired by the seller in March, 1913. Joseph Roberts Company was the broker.

A. Ancowitz & Son sold for the Havassa Realty Co., the five-story apartment, 831 and 835 Stebbins Avenue, 142 by 100, held at $240,000.

The same broker sold for Morris Polsky, a five-story house at 1,061 Tinton Avenue, 67 by 100, held at $116,000.

The same broker sold the five-story house at 982 Aldus Street, on a plot 42 by 100, held at $67,000, to K. & K. Realty Co.

Private House Sale.

Jacob Goodman sold to Mazie Stewart the three-story dwelling at 251 West 131st Street, 17 by 95, through E. D. Allyene as broker.

Auction Results.

BY JOSEPH P. DAY.

West 101st St., 328, s. s., 261 ft. w. of West End Av., 20x100.11, 5-story dwelling; Mary B. Shera against Gordon Miller et al.; William Huck, attorney; Edw. Heyman, receiver; due, $20,369.61; taxes, &c., $2,861.40. To Harry Sugarman for $29,525.

BY JAMES J. DONOVAN.

Stebbins Av., 1,151, w. s., 145 ft. n. of 167th St., 30x41.4 to Prospect Av. (1,200) x30x37.3x37.3, 2-story frame synagogue; John Weiss against Frank R. Thurm et al.; Charles B. McLaughlin, attorney; Edgar Hirschberg, receiver; due, $4,435.71; taxes, &c., $195.30; subject to a first mortgage of $6,000. Adjourned sine die.

LATEST DEALINGS IN REALTY FIELD

Trading on Light Market Is Featured by Demand for Apartment Houses.

HEIGHTS CORNER SOLD

Amsterdam Avenue Site, Improved With Three Tenement Buildings, Changes Ownership.

Real estate activity was light yesterday, as the market for the week was nearing a close. Apartments of the moderate-priced type formed the basis of trading, this style of building being in demand by investors.

Dr. John B. McCaffrey and Annie G. Deane sold the three five-story tenement houses at 1,640, 1,642 and 1,644 Amsterdam Avenue, on plot 75 by 100, being the northwest corner of 141st Street, containing seven stores and forty-eight apartments. The property was held at $150,000 and has a gross rental of over $17,000. This is the first sale of this property in thirty-five years. Mark Rafalsky & Co. were the brokers.

Coughlan & Co., Inc., sold for William Sommer to an investing client the two five-story walk-up apartment houses at 43 and 45 West Ninety-eighth Street, built on lot 50 by 100 and held at $65,000. This is the first sale of the property in twenty-eight years.

Journire Silverman resold for Israel Feinberg to Minnie Finkelstein the premises at 465 and 467 West 148th Street, size 50 by 100, a five-story building accommodating twenty families. It was held at $125,000. Stanley Wolfson was the broker in the deal.

William A. Connell & Co. have sold for I. N. Schwartz 161 East 102d Street to the Scobie Realty Corporation, a five-story triple flat, 27 by 100, renting at $5,000 and held at $30,000.

I. Cohen purchased 254, 256, 258 and 260 West 154th Street, six-story tenements, each 37.6 by 100.

Oscar D. and Herbert V. Dike resold for Stephen C. Hunter 693 Columbus Avenue, a five-story apartment house, 28 by 105, between Ninety-third and Ninety-fourth Streets; also for Mrs. Frances A. Hunter the five-story and basement flat and store building at 494 Tenth Avenue, and for the same owner to a client, who will occupy, the three-story and basement dwelling at 151 East 117th Street.

Attorneys in Several Deals.

Clients of Breitbart & Breitbart bought and sold properties as follows: Purchsell Property Corporation sold 229 and 231 West Thirty-fifth Street, a seven-story elevator apartment, for the sum of $175,000. The new owners intend to build; Liveland Realty Company purchased 543-549 West 163d Street, an elevator apartment, for the sum of $200,000. This is an eight-story elevator apartment with suites of six, seven and eight rooms; the L. & L. Realty Company sold 319 Stanton Street, a six-story hot-water tenement house, for $75,000. This house consists of small apartments and numerous stores; the same realty company also purchased 124 East 107th Street, a six-story tenement property, for $110,000, and the same realty company purchased 79 to 87 East 107th Street for $178,000; A. H. & F. Realty Company purchased 102 East 103d Street for $80,000. These properties are composed of tenement houses consisting of small apartments.

Block in Greenpoint Sold.

Champlain Silk Mills of Whitehall, N. Y., sold their block of property in Greenpoint located on Morgan and Vandervoort Avenues and Anthony and Lombardy Streets, 200 by 400. They purchased this property some years ago with the idea of erecting a factory for their occupancy. It is the intention of the new owner to offer the property for resale. The sale was negotiated by Clark T. Chambers, Inc.

QUEENS—FOR SALE OR TO LET. | QUEENS—FOR SALE OR TO LET.

"A Little Buys a Lot"

LAURELTON

N.Y. CITY'S MASTER SUBURB

The First Lots Near New Golf Links

We planned to wait until completion of the golf links now under construction before offering these incomparable lots, but the demand has been too great.

Why Are These Lots Going So Fast?

COMPARE!

1. Right in New York City—10 minutes from Jamaica, enjoying Tax Exemption if you start building before April 1st.
2. Only 30 minutes from Manhattan and Brooklyn. The beautiful Laurelton Long Island Railroad Station right on property.
3. Only 20 minutes from Long Beach and Far Rockaway. Brooklyn, Jamaica, Freeport trolley passes property.
4. 5 minutes from Jamaica Bay with its Fishing and Boating.
5. On Merrick Road, Long Island's Main Auto Road, regular bus service to Jamaica and on New Aqueduct Boulevard for which the State has just appropriated $800,000.
6. Adjoining Springfield Village, with Stores, Church, New York City and Parochial Schools, etc.
7. New Laurelton Pay-As-You-Play Queens Golf Links under construction for play next summer. Laurelton Tennis Courts are now open.
8. Care of Streets, upkeep and civic development assured by Laurelton Civic Association which comprises practically all Home Owners.
9. Developed as a Master Suburb with cement sidewalks and curbs, wide parked Boulevards and fine homes.

Come LIVE in Laurelton rather than EXIST in a city apartment.

Call Bryant 7490 or Laurelton 2293, and

Our courteous representative will call and take you out. All property sold Money Back If Not Satisfied. Prices of lots still astonishingly low.

Mail Coupon Today for Illustrated Circular.

NAME ....

ADDRESS ....

MORGENTHAU JR CO
SALES AGENTS
130 W. 42d ST. N. Y.

APARTMENTS FOR SALE OR TO LET. | APARTMENTS FOR SALE OR TO LET.

Jackson Heights

Sunshine homes for particular people

A NEW garden apartment at Jackson Heights is in truth a sunshine home. Generous, spacious rooms, thoughtfully arranged for real living comfort, with an outlook that never tires you over the inviting charm of great landscaped gardens and the restful green of parked streets, wide windows in plenty, open to the sunlight and fresh air, insuring perfect ventilation and the elimination of dark corners and long hallways.

Spacious dining rooms, rooms with open fireplaces; delightful bathrooms, generous closets, and kitchens that will delight the most discriminating housekeeper—every detail that can make the home complete and comfortable and easy to run.

Jackson Heights residents are now enjoying Golf, Tennis, Children's Playgrounds, etc.

New Elevator Garden Apartment Homes
5, 6 and 7 Rooms—2 and 3 Baths

Tenant-Ownership Plan—Liberal Terms
Social and Business References Required

The QUEENSBORO CORPORATION
Manhattan Office, 50 E. 42d St., *Murray Hill 7057*

Jackson Heights Office,
25th St. & Polk Ave.
Havemeyer 2360

VISIT JACKSON HEIGHTS TO-DAY

Broadway B.R.T. Subway from any Manhattan Station direct to Jackson Heights. Take Corona train at Queensboro Bridge Plaza.

Interboro Subway to Grand Central Station, transfer to Queensboro Subway (Corona Line) to 25th St., Jackson Heights.

By Motor, 59th St., via Queensboro Bridge, Jackson Ave., (Northern Boulevard) to 25th St., Jackson Heights.

Apartments Open For Inspection Until 8 M.

MORTGAGE LOANS.

1ST, 2D, 3D MORTAGAGES; MONEY IN ANY AMOUNT; LARGEST LOANS, QUICKEST DECISIONS SAFE DEED COMPANY, 152 West 42d St. cor. Broadway, 4th floor. Bryant 0282-0283.

FIRST MORTGAGE LOANS. Large, small. Quick action. REASONABLE FEES. SPOTTS & STARR, INC., Times B'ldg, 42d St. & B'way. Bryant 4000.

FEW second mortgages for sale on Brooklyn and N. Y. City property, from $3,000-$12,000, reasonable discount, principals only. Joseph Levy, 200 Montague St., Brooklyn.

SECOND MORTGAGE LOANS. THE NADA CORPORATION, Room 915, 29 Broadway. Whitehall 0230.

SECOND and third mortgages; quick action. MORRIS MORTGAGE CORPORATION, 51 CHAMBERS ST. WORTH 3450.

MORTGAGE LOANS NEGOTIATED. B. RICHARD CO., 36 WEST 34TH. PENNA. 1914.

SECOND mortgages wanted, any amount; principals only. Address, Mortgages, 395 South 2d St., Brooklyn.

FUNDS Available, 1st & 2ds, City & Country. Burke Stone, Inc., 41 E. 42d. Vand. 8918.

MORTGAGE LOANS WANTED.

WANTED first mortgage loan of $300,000 on commercial building, appraised at $500,000, held for sale at $600,000, rental $60,000; located in centre of Philadelphia manufacturing district. WILLIAM GOLDSTEIN COMPANY, Liberty Building, Cor. Broad and Chestnut Sts., Philadelphia, Pa.

WANTED—First mortgage loan of $250,000 at 5 per cent. on office building located on main street, in the heart of the financial and shopping district in Rochester, N. Y. Z 2174 Times Annex.

FOR SALE—Two 5-year 2nd mortgages of about $10,000 each on properties just sold at over $70,000; equity over $10,000. George Lazo & Co., 202 West 74th St. Phone Endicott 3110.

$350,000 FIRST mortgage loan wanted; property value $1,000,000; one to three years; principals only. D 937 Times Downtown.

53D, WEST—5-story triple flat; $10,000 2d wanted. A 204 Times.

HOUSES AND ESTATES.

Manhattan For Sale.

54TH, 430 WEST (west of Ninth)—Five-story, seven apartments, one store; rents, $1,824; mortgage, $6,200; price, $11,000. Leon S. Altmayer 62 East 86th.

81ST, 130 WEST—4-story dwelling, parquet floors, electric light; excellent condition; big bargain; $32,500; easy terms. Caretaker.

89TH ST., 305 WEST—Dwelling, 14 rooms, 5 baths; price $35,000. Caretaker.

39TH ST., WEST (near 5th Av.)—3 brownstone houses, lot 62x99. Sheldon, 222 Market St., Newark.

167 EAST 116TH ST. Between Lexington and Third Avs. Subway and elevated station on block. Crosstown cars pass the door. Three-story basement, 18.9x100 Price $27,000. Cash $5,000. Active business location & important center. LEON S. ALTMAYER, 62 East 86th.

IMMEDIATE POSSESSION. $61,500 will secure a 4-story and basement 20-foot residence, 17 rooms and 3 baths, on 52d St. near 5th Av., steam heat, electric lights; about $12,500 cash required; balance mortgage. Gramercy Co., 78 Irving Place.

FOR SALE. Vicinity 20th St. and 9th Av., 5-story brownstone. F. G. Hoffmann, 315 West 57th St. Columbus 6565.

PRIVATE HOUSE, 12 rooms, 4 baths; all improvements; 141st Street, near Convent Av.; price $22,000; cash $3,500; bargain. Lynch, 102 Fulton St., Beekman 7918.

WEST SIDE PRIVATE HOUSES For Sale and Rent. SLAWSON & HOBBS, 162 W. 72d St., Tel. End. 7240.

FOR SALE—Many desirable properties on upper west side. Harris Parr, 163 West 72d St.

PRIVATE house, American basement, twelve rooms and four baths; electricity; good bargain; $22,000. 462 West 141st.

Manhattan For Rent.

259TH, 352 WEST—6 rooms, modern 2-family corner house.

TO rent, 1046 5th Av.; immediate possession, if required. Apply to A. Hershfield, Atty., 115 Broadway.

Bronx For Sale.

NEW TWO-FAMILY HOUSES. Tiled kitchen, bath, composition flooring, sun parlor, instantaneous heaters, oak parquet, driveway; desirable location, private street; Lexington Av. subway; Rochambeau Av. and 208th St. Ronnoc Realty Corp. Telephone Vanderbilt 10181, 10169.

2-FAMILY, brick, with garages; 238th St. and Review Place; 1 block subway station and Park. Peterson, 1,628 Macombs Road, Bron.

Brooklyn For Sale.

DYKER HEIGHTS. One-family, detached, 8-rooms and bath; all improvements, electric lights, garage, good buy; price $11,500; cash $4,000.

One-family, brick, pre-war construction, 7 beautiful rooms; all improvements; glass enclosed porch, breakfast room; price $8,200; cash $3,000.

STERLING REALTY CO., 1,304 76th St., Brooklyn. Bensonhurst 5060.

WILSON AV.—Corner stores, apartments and garage; improvements, mortgages $16,000; price $25,000. Jos. Levy, 395 South 2d St., Brooklyn.

Brooklyn For Rent.

BEDFORD AV. (Flatbush)—Beautiful section, 7-rooms and bath, brick, all latest improvements; close two subways and best school in city; privilege of buying. Mansfield 4972.

Queens County For Sale.

NEW TAX EXEMPT COLONIAL HOUSE. Restricted section, every modern improvement; 6 rooms and bath; price $7,500. $1,500 cash, $25 monthly on principal. Higbie, owner and builder, 9 Herriman Av., Jamaica. Phone Jamaica 2692.

Long Island For Sale.

BAYSIDE—Brand-new house, 7 rooms and 2 baths; large living room, open fireplace; enclosed sun parlor; garage; will lease to desirable party. Frank Miller, Fairview Av. Bayside 1153.

BAY SHORE—Stucco house, near water; every convenience; bargain; $8,000. Write 175 Duffield St., Brooklyn.

BELLE HARBOR. An ideal modern home offered at an extremely low price for immediate sale; terms arranged. Beautiful Colonial brick house, built by day's labor about one year ago, never occupied; one block from the ocean; plot 120x100; contains 10 large, airy rooms and 3 baths; of special and artistic design; oak floors; all distinctive and extremely attractive fixtures made especially for this house; spacious sun porch, cozy sleeping porch, billiard room; garage; ready for immediate occupancy; can be purchased below cost of reproduction; inspection by appointment only. CHAS. B. VAN VALEN, INC., Sole Agent. 110 William St., New York. Beekman 6000.

BELLEROSE—Beautiful Colonial home; 10 rooms, 3 baths; 1-car garage; built by present owner; price $25,000. Creighton & Graham, 17 Whitehall St., N. Y. C. Bowling Green 7778.

BROADWAY-FLUSHING, BARGAINS Had 4—Sold 1. Left 3. New center hall, Colonial, 7 rooms, decorations, tiled bath and tiled kitchen; corner plot 60x100; 6 minutes from station; tax exemption; price $12,500, $2,500 down, balance like rent. F. H. Reeve, Inc., Broadway-Flushing, opposite railroad station. Flushing 3823.

BROADWAY-FLUSHING. Price $12,500, cash $2,000; beautiful new stucco homes, tax exempt, modern improvements, plot 40x100, finest restricted residential section, 6 rooms, tiled bath, sewer, open fireplace, driveway, asbestos roof, copper leaders, gutters, parquet floors, fully decorated. Parado Homes Corp. builders, 28th St., cor Cypress Av. Tel. Flushing 5020.

BROADWAY—ON THE HILL, FLUSHING. BARGAIN. Owner leaving for West at once, must sell new centre hall, Colonial, tax exemption, 6 rooms, bath, tiled kitchen, enclosed sun porch; plot 80x100; garage; copper screens; finest fixtures; $15,500. F. H. Reeve, Inc., Broadway-Flushing, opposite railroad station. Flushing 3823.

BROADWAY—FLUSHING. Exceptional house, 2 years old, 7 large rooms, 4 bedrooms, parlor, bath, hardwood floors throughout; garage; will sacrifice to quick buyer; price $9,500, cash $1,000. J. THOMPSON SON JR., B'way-Flushing. Telephone Flushing 4518.

RELIGIOUS SERVICES

Adventist

THE CITY TEMPLE, 120th St. and Lenox Av. LOUIS K. DICKSON, Pastor. SUBJECT SUNDAY NIGHT AT 7:45. "MODERN MIRACLES AND MARVELS—THEIR MISSION AND MEANING IN THE LIGHT OF BIBLE PROPHECY." Organ Recital. Special Singing. Seats Free.

Baptist

CALVARY BAPTIST, WEST 57TH ST., BET. 6TH AND 7TH AVS. DR. JOHN ROACH STRATON, Pastor. 10:30 A. M.—"On the Heights With Jesus." 5:45 P. M.—Open air meeting at Columbus Circle, led by Dr. Straton. 8:00 P. M.—"Life's Greatest Decision." Last opportunity to hear Dr. Straton this season. He sails Wednesday on a two months' European tour.

CENTRAL BAPTIST CHURCH, Southeast cor. 92d St. & Amsterdam Av. FRANK M. GOODCHILD, D. D. Pastor. Services 11 A. M. and 8 P. M. Preaching by the Famous Religious Writer REV. J. J. ROSS, D. D. of Ruggles St. Baptist Church, Boston. Chorus Choir led by the famous ARTHUR B. HUNT. Volunteers Invited.

FIRST BAPTIST, Broadway and 79th St. PASTOR, I. M. HALDEMAN, D.D. Preaching REV. C. McKAY SMOCK of Charlestown, West Virginia. 11 A. M.—"Bread." 8 P. M.—"A Gracious Gift." Men's Bible Class, Sunday, 10 A. M., HORACE L. DAY, Teacher.

MADISON AVENUE BAPTIST CHURCH Thirty-first and Madison. SERVICES 11 A. M., 8 P. M. GEORGE CALEB MOOR, D. D., Minister. OPEN ALL SUMMER.

PARK AVENUE BAPTIST. (Formerly Fifth Avenue Baptist) Park Av. and East 64th St. SUNDAY, 11 A. M. REV. CHARLES W. GILKEY, D. D. of Chicago will preach. Subject: "The Good Soil of Understanding."

Christian Science

AUTHORIZED CHRISTIAN SCIENCE SERVICES and MEETINGS Are Held in the Following NEW YORK BRANCH CHURCHES OF THE MOTHER CHURCH, THE FIRST CHURCH OF CHRIST, SCIENTIST in Boston, Massachusetts: SUNDAYS, 11 A. M. and 8 P. M. WEDNESDAYS, 8 P. M.

FIRST........Central Pk. West & 96th St.
SECOND.......Central Pk. West & 68th St.
xTHIRD..................t 111 East 58th St.
*FOURTH........Ft. Wash. Av. & 178th St.
FIFTH.........................9 East 43d St.
*SIXTH............t 1,301 Boston Rd., Bronx
†SEVENTH................520 West 112th St.
EIGHTH...................103 East 77th St.
‡NINTH....Morosco Th., 217 West 45th St.
TENTH........................25 Waverly Place
*ELEVENTH 2,382 Grand Concourse, Bronx
TWELFTH..Aeolian Hall, 34 West 43d St.
xTHIRTEENTH...............311 West 83d St.
nFOURTEENTH...............B'way & 146th St.

*Wednesday meeting at 8:15 P. M.
†Second Sunday service at 4:30 P. M.
‡Wednesday meeting at 12 noon.
xSunday evening service discontinued during July and August.
tTemporary address.
nNo Sunday evening service.

Community Church

THE COMMUNITY CHURCH OF N. Y. Park Avenue and 34th Street. 11 A. M.—DR. R. TRAVERS HERFORD of London. Subject: "MYSTERY."

Congregational

BROADWAY TABERNACLE. 56TH ST. AND BROADWAY. Dr. Charles E. Jefferson, Pastor. REV. WILLIAM A. KIRKWOOD preaches at 11 A. M. and 8 P. M.

Disciples of Christ

(Christian)

CENTRAL CHRISTIAN, 142 West 81st St. Dr. Finis S. Idleman, Pastor. 11—Professor E. L. Perry of Bethany College.

Divine Science

CHURCH OF THE HEALING CHRIST. REV. W. JOHN MURRAY, Pastor. Waldorf-Astoria, Sunday, 11 A. M. Speaker, MR. MICHAEL FANNING. Subject: "CONTROLLING OUR CONDITIONS THROUGH THOUGHT." Healing Meetings on Mondays, Wednesdays, and Fridays at Noon. Public invited.

Interdenominational

TENT EVANGEL, 95th St. and West End Av. HARRY IRONSIDE.

Sunday, 4 & 8 P. M. & nightly to Aug. 6.

Subjects: Sun., 4 P. M.—The Coming and the Day of the Lord.

8 P. M.—Why Did Christ Come Into the World?

Mon.—The Prayer That God Answers.

Tues.—Spirit and Soul and Body.

Wed.—After Death, What? For the Christian.

Thurs.—After Death What? For the Christless.

Fri.—A Last Appeal.

Saturday Night—Musical Service. Union Service Sun., 11 A. M., with Second Presby. Ch., 96th St. & Cen. Park West, DR. CHAS. INGLIS, London (Northfield Speaker.)

HEALTH AND HAPPINESS LECTURE, "LIFE'S MASTER KEYS" by THOMAS R. GAINES at the Community Church House Park Av. and 34th St. Sunday Evening at 8:15 o'clock. Admission Free. You are cordially invited.

"Christianity or Paganism?" DON O. SHELTON, National Bible Institute, 214 West 35th St., 4:15 P. M.

THE METROPOLITAN TABERNACLE 129 West 89th Street. DR. GEORGE SHAW of Nyack, Pastor in Charge, Professor Cable of Nyack preaches 11 A. M. and 8 P. M. The Gospel ALL SUMMER by Dr. Shaw.

CHINATOWN. The Rescue Society, Old Chinese Theatre, 5-7 Doyers St. Wide Awake Gospel Service Nightly, 10 P. M. T. J. Noonan, Supt.

Lutheran

Church of the Holy Trinity and Church of the Advent, 65th St., Central Park West. COMBINED SERVICES 11 A. M. Dr. Foster U. Gift.

Methodist Episcopal

GRACE, WEST 104TH ST. FREDERICK BROWN HARRIS, Minister. 11 A. M. and 7:45 P. M. Rev. Harry B. Chown.

MADISON AV. CHURCH, 60th St. Rev. Ralph W. Sockman, D. D. } Rev. John M. Pearson } Ministers. 11 and 8 Mr. Pearson will preach.

METROPOLITAN TEMPLE, 14th St. and 7th Av. REV. GEORGE EDWIN PICKARD, D. D., Minister. 11—"Foursquare Men and Women." 8—"A Bishop's Hand and Heart."

Methodist Episcopal

ST. PAUL'S, { 86th St. and West End Av. REV RAYMOND L. FORMAN, D.D., Pastor. 11—Bishop Homer C. Stuntz, LL. D., Omaha, Neb.

UNION CHURCH. Services 11 A. M.-8 P. M. 233 West 48th Street. Dr. J. W. R. Sumwalt will preach.

WASHINGTON SQ. 4TH ST., W. of Sq. Rev. L. E. CHRISTIAN, 11 A. M.

New Thought

UNITY. PRACTICAL CHRISTIANITY. RICHARD LYNCH, President. HOTEL ASTOR. Sunday, 11 A. M., Address by AGNES M. LAWSON. Subject: "TRUE PROGRESS." Headquarters, 250 West 57th St., Rooms 517-518. AGNES M. LAWSON also speaks here Tuesday, 2:30 P. M., and Wednesday, 8 P. M. Open meeting daily, 2:30 P. M. and 8 P. M. Public Cordially Invited.

LEAGUE FOR THE LARGER LIFE, 222 WEST 72D STREET. Sun., 11:15—"Leaders or Leaners?" Mrs. Maud Pratt Messner. 8:15—Public Speaking Club will give the program of the evening.

ADDALENA MEUZEL announces Study Classes by the Sea, Elementary and Advanced in "The Wisdom of the Sages of the Ages," 404 Asbury Av., Asbury Park, N. J.

Presbyterian

BRICK CHURCH, 5th Av. and 37th St. Ministers { William Pierson Merrill. Theodore Ainsworth Greene. Dr. ALBERT PARKER FITCH, of Amherst College, will preach at 11. NOONDAY SERVICE every weekday (except Saturday) at 12:30.

BROADWAY PRESBYTERIAN. Broadway and 114th St. Rev. Walter Duncan Buchanan, D. D., Minister, will preach at 11 A. M.

CENTRAL PRESBYTERIAN. Madison Av. and Fifty-seventh St. Rev. DWIGHT W. WYLIE, D. D., LL. D. Pastor. 11 A. M., Rev. John A. Marquis, D. D.

FIFTH AVENUE PRESBYTERIAN, 5th Av. and 55th St. REV. JOHN KELMAN, D. D., Minister. Rev. Pierson Harris, Asst. Minister. 11 A. M. and 4:30 P. M., Services of Worship. DR. ROBERT SPEER, Secretary of Foreign Missions, preaches. 10:00 A. M., Adult Bible Class. 4:00 P. M., Organ Recital by A. W. Sessions.

FIRST PRESBYTERIAN, Fifth Avenue, 11th and 12th Sts. Ministers { Rev. George Alexander, D. D. Rev. Harry E. Fosdick, D. D. Rev. Thomas Guthrie Speers. 11 A. M.—REV. LEWIS SEYMOUR MUDGE, D. D., Stated Clerk of the General Assembly. 8 P. M.—Lawn Service (weather permitting). Mr. Wilhelmus B. Bryan. Midweek Service, Wednesday, 8 P. M.

PORT WASHINGTON, Broadway at 174th St. Rev. JOHN McNEILL, Pastor, preaches at 11 A. M. and 8 P. M.

FOURTH PRESBYTERIAN West End Av. and 91st St. Edgar Whitaker Work, D. D., Pastor. 11—Dr. Charles L. Goodell preaches.

HARLEM-NEW YORK. Mt Morris Park West & 122d St. DR. FREDERICK W. EVANS, Pastor. The Rev. J. W. Bean preaches at 11 and 8.

LAFAYETTE AV. PRESBYTERIAN. Corner South Oxford Street, Brooklyn. Dr. CHARLES C. ALBERTSON, Minister. The Rev. Dugald Macfadyen, M. A., of England, will preach.

Presbyterian

MADISON AVENUE PRESBYTERIAN. Northeast corner 73d Street. Rev. Henry Sloane Coffin, D. D., Pastor. 11—Rev. Pres. Paul Dwight Moody, D. D. 8 P. M.—Dr. Moody. Evening service on roof.

PARK AVENUE PRESBYTERIAN, Park Av. and 85th St. EDWIN D. MINER—11 AND 8.

RUTGERS PRESBYTERIAN, Broadway and 73d Street. Rev. Daniel Russell, D. D., Pastor. 11 A. M., Mr. Edwin O. Kennedy. "Christ Recreator."

WEST END PRESBYTERIAN, Amsterdam Av., cor. 105th St. DR. A. EDWIN KEIGWIN, Pastor. 11 and 8—Dr. Nehemiah Boynton.

WEST PARK PRESBYTERIAN, Amsterdam Av. and 86th St. Rev. Anthony H. Evans, D. D., Pastor. Rev. J. Sidney Gould preaches 11 A. M.

Protestant Episcopal

CATHEDRAL OF ST. JOHN THE DIVINE. Amsterdam Avenue and 112th Street. 8 A. M.—The Holy Communion. 11 A. M. and 4 P. M. Preacher—BISHOP COOK of Delaware. Daily Service, 7:30 A. M.

CALVARY CHURCH, 4th Av. & 21st St. Rev. THEODORE SEDGWICK, D.D., Rector. 8—Holy Communion. 11—Preacher, Rev. Wolcott Cutler. 8—Preacher, Rev. Harold L. Gibbs.

GRACE, Broadway and Tenth Street. Rev. W. RUSSELL BOWIE, D. D., Rector. 8 A. M.—Holy Communion. 11 A. M.—Service, Rev. Phillips E. Osgood. 8 P. M.—Rev. Phillips E. Osgood.

CHURCH OF THE HEAVENLY REST, 5th Av., above 45th St. Rev. H. V. B. DARLINGTON, D. D., Rector. Rev. HERBERT J. GLOVER, Vicar. Services: 8 and 11 A. M. Preacher, Vicar.

CHURCH OF THE HOLY COMMUNION, 6th Av. and 20th St. 8 A. M.—Holy Communion. 11 A. M.—Rev. H. P. ALAN MONTGOMERY. 12 M.—Holy Communion. 12:30 P. M.—Daily Noonday Service.

CHURCH OF THE INCARNATION. Madison Av. and 35th St. Rev. H. P. SILVER, D. D., Rector. 8 A. M. Holy Communion. 11 A. M. Morning Prayer. Litany. Sermon. DEAN DAVIS.

ST. ANDREW'S—5th Av. and 127th St. Services, 8-11 A. M. Rev. A. E. RIBOURG, D. D., Rector. Preacher, Rev. Charles Mason.

ST. BARTHOLOMEW'S, Park Avenue and 51st Street. SPECIAL SUMMER SERVICES. The RT. REV. ARTHUR S. LLOYD, D. D., will preach on Sunday, July 29, at 11 A. M. FULL CHOIR. ALL SEATS FREE.

ST. IGNATIUS, West End Av. and 87th St. Rev. WILLIAM PITT McCUNE, Rector. Masses: 8 and 11 A. M.

ST. JAMES'S CHURCH. Madison Avenue and 71st Street. Rev. Frank Warfield Crowder, D. D., Rector. 8 A. M., Holy Communion; 11 A. M., Morning Prayer and Sermon.

CHURCH OF ST. MARY THE VIRGIN, 139 West 46th St. REV. J. G. H. BARRY, D. D., Rector. Low masses 7:30-9:00. Missa Cantata and Sermon, 10:45, Rector. Vespers 4:00.

ST. MARY'S, Lawrence St. (Amsterdam Av. and 125th St.) 8, 9:30, 11 A. M. and 8 P. M. Rev. CHARLES B. ACKLEY, Rector.

Church of St. Matthew & St. Timothy, 26 West 84th St. Rev. A. H. Judge, D. D., Rector-Emeritus. Rev. Frederick Burgess Jr., B. D., Rector. 8 and 11, Rev. Charles H. Duncan.

ST. THOMAS'S, 5th Av. & 53d St. Rev. ERNEST M. STIRES, D. D., Rector. 8; 11—Very Rev. Duncan H. Browne, D. D.

Protestant Episcopal

CHURCH OF THE TRANSFIGURATION. "Little Church Around the Corner." 1 East 29th St. Rev. J. H. Randolph Ray, Rector. SERVICES: 7, 8 and 10:30 A. M. CHORAL EUCHARIST & SERMON; 11 A. M., Preacher: The Rector. CHORAL EVENSONG, 4 o'clock.

Reformed

COLLEGIATE CHURCH OF NEW YORK. THE MIDDLE CHURCH. Second Avenue and Seventh Street. Rev. Edgar Franklin Romig, Minister. Rev. Theodore Brinckerhoff will preach at 11 A. M. and 8 P. M.

THE MARBLE CHURCH, Fifth Avenue and Twenty-ninth Street. Rev. David James Burrell, D. D., Minister. Rev. Oliver Paul Barnhill, D. D., will preach. 11 A. M.—"Practicing Economy in the Kingdom of God." 8 P. M.—"Coming to Christ."

THE CHURCH OF ST. NICHOLAS, Fifth Avenue and Forty-eighth Street. Malcolm James MacLeod, Minister. Services at 11 A. M. and 8 P. M. Rev. S. Tonkin, B. D., of Ilkley, England, will preach. Evening service preceded by 15 minutes of organ music by Arthur Depew, Mus. Bac. Miss Frieda Klink, Contralto, Soloist.

THE WEST END CHURCH, West End Av. and Seventy-seventh Street. Rev. Henry Evertson Cobb, D. D., Minister. 11 A. M.—Rev. G. Hartley Holloway of Southampton, England, will preach.

THE FORT WASHINGTON CHURCH, Fort Washington Av. and 181st St. All seats free. Rev. Irving Husted Berg, D. D., Minister. 11 A. M.—Rev. Willard P. Soper, D. D., of Stamford, Conn., will preach.

HARLEM. Lenox Av. and 123d St. Rev. Edgar Tilton Jr., D. D., Minister. UNION SUMMER SERVICE. 11 A. M., Rev. A. A. Pfanstiehl will preach.

Society of Friends

RELIGIOUS SOCIETY OF FRIENDS—Meetings 11 o'clock, 144 East 20th St., Manhattan, and Washington and Lafayette Aves., Brooklyn.

Theosophy

AT 2,228 BROADWAY. N. Y. Lodge Theosophical Society. Public Lecture on Theosophy every Tuesday. 8:30 P. M. Lending Library open on Thursday and Saturday, 2 to 5 P. M.

Unitarian

UNION SERVICES of the HEIGHTS CHURCHES at the CHURCH OF THE SAVIOUR, Pierrepont St. and Monroe Place, Brooklyn. Preacher, Sunday, 11 A. M., REV. MERRILL FOWLER CLARKE, Congregational Church, New Canaan, Conn.

THE COMMUNITY CHURCH OF N. Y. (See heading, "Community Church.")

Other Services

W. ELLIS WILLIAMS, Metaphysical-Psychologist. Chamber Music Hall, CARNEGIE HALL, Sunday at 11 A. M., "WORK AND RECREATION." Other lectures at 33 WEST 58TH ST. TUESDAY ....3:15 P. M. Season closes July 31, reopens Sept. 16.

GOODYEAR MEETING ROOM, 25 West 42d St. Sunday, 11 A. M., "Flame of Worship," by Mr. Bahrer. Noon meetings daily except Saturday.

A. A. LINDSAY, M. D., Psychologist, 518 Hotel Ansonia, Sunday, 3:30 P. M. Collection, "Visible Manifestation of Invisible Force."

MORTGAGE LOANS.

For Sale at Discount
Two Conservative 1st Mortgages

My client is obliged to dispose quickly of two gilt edge first mortgages on beautifully improved Westchester County property adjoining New York City; one of $25,000, another of $18,000, at 6% interest. These loans are legal investments for trust funds.

APPLY

Bennett E. Siegelstein
ATTORNEY-AT-LAW
39 Nassau St., N. Y. City.

RECEIVERS' NOTICES.

IN THE DISTRICT COURT OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK—IN EQUITY.—THE VISCOSE COMPANY, Plaintiff, against GRUBER YARN CORPORATION, Defendant. In Pursuance to an order of HON. LEARNED HAND, a Justice of the United States District Court for the Southern District of New York, notice is hereby given to all persons, copartnerships or corporations, and all other persons whatsoever who assert or claim against said defendant or against any property in the possession of the Receiver, to present their claims on or before the 22d day of September, 1923, and on or before said date to present and file duly verified written statements or proofs of the claims of said defendant or against any property in possession of the Receiver of said defendant, at the office of the Receiver, A. Bruce Bielaski, No. 120 Broadway, or at the offices of his attorneys, Messrs. Weschler & Kohn, No. 29 Broadway, in the Borough of Manhattan, City of New York.

WESCHLER & KOHN,
Attorneys for Receiver,
29 Broadway, New York City.

REAL ESTATE FOR EXCHANGE.

172 St., Corner Seabury Place

Near Freeman Subway Station, 12 stores, exchange for apartment house, or second mortgage. Equity $25,000.

Hunold, 619 9th Av., N. Y.

TO LET FOR BUSINESS.

OFFICES FOR DOCTORS AND DENTISTS
CLUNY PROFESSIONAL BUILDING
133 West 72nd St.
SEE SUPERINTENDENT.

86 St. & Lexington Av.
SUBWAY EXPRESS CORNER. FIRST FLOOR STORES, SUITABLE STOCK BROKER. 1275 LEXINGTON AVENUE.

APARTMENTS FOR SALE OR TO LET

Unfurnished—West Side.

THE ROGER MORRIS
Elevator Apartments
FOUR AND FIVE ROOMS
EVERY MODERN IMPROVEMENT.
400 WEST 160TH ST.
OVERLOOKING POLO GROUNDS.
Near "L" and Broadway Subway Stations.
PHONE WADSWORTH 6700.

HAVEN AV. & 172D ST.
OVERLOOKING HUDSON RIVER.
3-4-5 Room Apartments
3 blocks west of Broadway.

APARTMENTS FOR SALE OR TO LET.

Unfurnished—West Side.

Strathmore
404 Riverside Drive
at 113th Street

Attractively situated behind grass and trees in the most beautiful part of the Drive, this house has unusual view and light. Perfect floor plan, with rooms of unusual size and finish. Plenty of large closets. Apartments 10 rooms and 3 baths. $5,500—$6,500.

Owner Management

HOUSES AND ESTATES.

Long Island For Sale.

CEDARHURST—Nine room house, 2 baths, sun parlor; corner, on plot 100x100; must move to city. Inquire M. Sommerfeld, 666 11th Av.

DOUGLAS MANOR—New tile roof, stucco house, located Richmond Road, near Douglas Road; 6 rooms, bath, fireplace; $12,500. Owner, Barclay. 0118 Havemeyer.

DOUGLAS MANOR—6-room Colonial house, detached; strictly modern; developed grounds; immediate possession; reasonable; principals only. Z 2190 Times Annex.

ELMHURST—10-room house, modern improvement; space for car; rent $100 monthly. Young, 449 Maurice Av. Tel. 1638W.

FAR ROCKAWAY—3 beautiful brick residences, 8 rooms, 2 baths, sun parlors, garages, 50x100; immediate occupancy; easy terms; must be seen to be appreciated. Phone builder, Pennsylvania 0732, or Far Rockaway 1489J.

FAR ROCKAWAY—For sale, 75x150 12-room house and garage; steam heat, all improvements; immediate possession. Inquire Paul Friedland, 108 West 137th St.

FREEPORT—Bungalows, four rooms and bath, $3,000; others, four to eight rooms, $4,000 to $12,000. John J. Randall Co., Freeport, N. Y.

HUNTINGTON—Plot 50x293, good 3-room bungalow, grounds partly wooded; near cement road and trolley; suitable for Summer home; price $1,000. Chas. E. Sammis Jr., Huntington, L. I. Tel. Hunt 435.

LITTLE NECK—Sale or rent, 80x100; 8 rooms, bath; Dutch Colonial; hot-water heat; gas and electricity; sun parlor, front porch; 2-car garage; plenty of shrubbery; 5 minutes from beach; 3 blocks to station; 1 block school; 30 minutes Pennsylvania; copper screens, awnings; must be seen to be appreciated. Paul J. Schwenn, Bayside 1584W. Westmoreland Avenue, near Cutter.

LONG BEACH.
Modern house, 18 large rooms, 3 baths, beautifully furnished, large veranda; can be used as one or two family house; 2-car garage, chauffeur's quarters; landscaped ground, 80x100; best location; $30,000; near beach. Longacre 5478.

ROCKVILLE CENTRE.
35 minutes from Broadway, on the south shore of Long Island, four miles this side of Long Beach.
Dainty new Dutch Colonial, 6 rooms, open fireplace, all improvements; price $8,500; put down $2,000 cash, and the total monthly expense is $77, which includes $35 payment on the second mortgage.
Many others, $6,500 upwards, with terms and carrying charges in proportion.
JOHN A. POWER, INC.
229 West 42d St. Bryant 5970.
55 Front St., Rockville Centre. Phone 1783.
Opposite Station. Open Sundays.

ROCKVILLE CENTRE—Tapestry brick, hard hollow tile; extraordinary construction; 8 rooms, 2 baths, hot water heat, oak floors, 2 open fireplaces, 2-car garage, screens complete, enclosed porch, corner plot; price $22,500; must be seen to be appreciated; terms. Fuller & Klipp, 83 Front St. Open Sundays. Phone 503.

WESTBURY—40 minutes out; real homes, 7 rooms, sane prices; $10,500-$12,500; tile baths, steam heat, fireplace, enclosed porch; 75x200; taxes $60; exceptional appointments. Pierson, owner, 323 Flatbush Av., Brooklyn; Maple Av., Westbury.

A HOME AT MALBA.
8 rooms, 2 baths, garage, $21,000.
Malba, a select colony of small estates, has its own golf, bathing, tennis, polo, &c.; the residents are proof of its desirability; several complete homes are now ready for qualified purchasers; not erected by speculative builders, but for the purpose of encouraging the proper home lover to locate in Malba; the terms will suit your convenience; unsurpassed value is offered; your investigation will be fully justified; descriptive price list at office, Malba R. R. station; no salesmen; picture plans and instructions from Realty Trust, 217 Broadway. 6060 Whitehall.

AVAILABLE AT MALBA.
Occupied 5 months, "Sunset View" villa residence, 6 bedrooms, 3 baths, open and closed verandas, 2 minutes station; bathing beach, golf course and tennis courts; excellent neighbors; beautifully landscaped plot; ready now; complete home; circumstances permit sacrifice; small amount cash; overhead less than $100 monthly. W. R. Crowe, 215 Broadway. 6061 Whitehall. Keys with Steward of Malba Country Club.

BARGAIN—Modern 6-room house, all improvements; fine location, large plot; short distance to station; price $7,000; cash required $1,500, balance payable on a rental basis.
CHILDS & WESTON,
Opposite Station, Mineola, L. I.

$1,000 CASH.
$50 monthly with interest, buys beautiful 6-room house; all improvements; detached homes; Marathon Park, Little Neck, L. I.; convenient to schools, station, stores. Riehle, 68 William St. John 4343 or Bayside 1168.

BARGAIN for quick sale, beautiful California design bungalow, new, 5 rooms and bath; good commuting service, few minutes from golfing, boating and fishing; beautiful all year round home, $475 cash, monthly payments to suit purchaser; price reasonable. Address "B. R." 190 Times.

LARGE, modern, 7-room house; up-to-date improvements; ideal location and surroundings; short distance from station; price $12,000; terms.
CHILDS & WESTON,
190 Front St., Mineola, L. I.

A REAL COUNTRY HOME
House 8 rooms, furnished; concrete outbuildings; auto; much fruit; 5 acres, cleared; enter soon; $6,500, terms; well; list. Codling, Northport, and 7 Dey St.

Long Island For Rent.

HOLLIS, L. I.—Ten rooms and four baths; beautifully cultivated ground; rent $200 month. Lavery, Palatina Av. Phone Bryant 3479, appointment.

SMALL house with garage in Forest Hills, $125 per month for one year. Please write S 760 Times Downtown.

Westchester County For Sale.

BRONXVILLE — Modern stucco house, garage, eight rooms, two baths, hot water heat, instantaneous hot water heater; overlooking Parkway; $15,000; cash, $5,000. 30 Webster Av.

HARTSDALE, N. Y.—Charming new Colonial house; 6 rooms, bath, all improvements; nice plot; best neighborhood; near station and school; owner compelled to sell; bargain. W. J. Ackerman, Hartsdale, N. Y.

HASTINGS—196 Warburton Av., attractive 8-room stucco house; reasonable. Bryant 4110.

LARCHMONT.
A snappy home; last word in construction; plot 75x160; stucco and shingle; 8 large rooms, heated garage; hot water heat; high location; an excellent buy for $15,000; inspect today.
DRUMMOND REALTY CORP.,
83 Boston Post Rd., Larchmont. Phone 564.
17 East 42d St. Murray Hill 7323.

LARCHMONT—Home possessing every feature demanded by particular buyer now offered at attractive price; frame and stucco construction; 8 rooms, steam heat, garage; plot 98x130; exclusive section; can be bought for $16,000; inspect today. Call Larchmont 500. Chauncey B. Griffen, 18 East 41st St. Tel. Murray Hill 9326.

LARCHMONT—FOR SALE.
attractive Colonial house of 9 rooms and 2 baths; half acre ground; garage; spacious screened porch; asking $26,000; convenient terms. The value is here.
OWNER, 290 WEAVER ST.
Telephone 655 Larchmont, N. Y.

LARCHMONT GARDEN.
New home for sale, $19,000, or rent $225. Apply Luca Tripodi, 481 Mamaroneck Av. Telephone 598.

NEW ROCHELLE.
Owner is anxious to sell and has made big reduction on price of very fine stucco residence; 7 large rooms, 2 baths, with one-car garage, located close to station; inspect today and make your offer.
DRUMMOND REALTY CORP.,
228 Huguenot St., New Rochelle. Phone 3242.
17 East 42d St. Murray Hill 7323.

NEW ROCHELLE—Unusual buy in 7 rooms, 2 baths, stucco residence; 2 years old; 2-car garage; sun parlor heated; large living and master's rooms; open fireplace, screens, awnings and shrubs; corner plot $15,500. Phone Pelham 1093.
GEORGE HOWE, 527 5TH AV., N. Y.

OSSINING, N. Y.
Beautiful old estate, century-old trees, over 14 acres; Southern Colonial house; gardens supply all vegetables, every variety of fruit; rose and rock gardens, greenhouse; one hour Grand Central, near Sleepy Hollow and other clubs; suitable for home, private school or sanitarium; could be divided into villa plots; price, quick sale, $65,000; easy terms; would sell furnished. D. E. Herrick, 135 Broadway, New York City. Rector 4883.

PELHAM.
Moving to Philadelphia compels quick sale of beautiful home, situated in midst of towering trees; 7 large rooms, 3 tiled baths; open fireplace; sun parlor; breakfast porch; steam heat; completely equipped with screens; metal weather strips; gas range; plot 100x125; see this property today, tomorrow may be too late; $28,500.
DRUMMOND REALTY CORP.,
4,768 Boston Post Rd., Pelham, Phone 5109.
17 East 42d St. Murray Hill 7323.

PELHAM COLONIAL HOME, $18,000.
New 8-room Colonial, with 2 baths and garage, on plot 50x150, in exclusive Pelham Manor; $18,000; terms.
WHITTLE REALTY COMPANY,
(Pelham Picture House).
Wolf's Lane, Tel. Pelham 5888.

PELHAM in the Heights—English stucco, 8 rooms, 3 baths, sun parlor, sleeping porch, breakfast room, dressing room; garage; steam heat; oak floors; asking $20,000; make offer Thomas J. Good, Pelham Manor, N. Y. 5845 Pelham.

WHITE PLAINS.
New, attractive suburban home, built to appeal to the modern housewife; 6 rooms, tiled bath, all improvements; corner plot; high elevation; convenient to schools, station and market.
$11,500, $1,500 cash, balance like rent.
W. E. LAURENCE,
6 Depot Plaza. White Plains 3857.

HOUSES AND ESTATES.

Westchester County For Sale.

WHITE PLAINS—$13,750.
NEW DUTCH COLONIAL.
12 minutes' walk to White Plains Station, 38 minutes to Grand Central; corner plot 60x120; paved streets, house of 8 well planned rooms, tiled bath, shower, open porch, large living room, open fireplace, hardwood floors, steam heat, 2-car garage. Terms.
$13,000—AN UNUSUAL OPPORTUNITY.
Charming residence, 6 rooms, tiled bath, large enclosed sun porch, steam heat, oak floors throughout, fine neighbors, 10 minutes' walk to station; choice residential section; plot 50x125; the best bargain we have. Cash $3,500.
ADDA & BRUCE,
6 Depot Plaza, White Plains. Tel. 8631.

WHITE PLAINS.
Greenwich Av. Section.
New Dutch Colonial stucco; 7 rooms, tiled bath, showers, extra lavatory; living room 14x23; open fireplace, oak floors throughout; modern in every detail; large porch; fireproof garage; fine shade trees; 5 minutes from depot, school, &c.; price $17,000; terms; designed by well known architect; best of workmanship. See owner, corner Sterling and Grandview Avs., White Plains, N. Y.

YONKERS—$14,500; excellent house, 8 rooms and bath; garage; near subway and Putnam Division; splendid location; fine for doctor or dentist. G 182 Times. Tel. Flushing 1746.

BEST BARGAIN IN NEW ROCHELLE.
Beautiful white house, 6 rooms and bath, on lot 75x100, in best neighborhood, open fireplace in living room, hot water heat, copper gutters and leaders, toilet and laundry in cellar. Price $11,500. Easy terms. If you want this house you must act quickly.
WRIGHT & KEELER,
3 Lockwood Av. Phone 6003 New Rochelle.

BARGAIN—Waterfront property, will divide; clapboard house, 6 rooms and bath; plot 50x100; good terms; sacrifice tapestry brick house, 7 rooms, 3 bathrooms, 2 porches, 3-car garage; plot 100x100. Phone 218 Larchmont, N. Y. William Ishister, 47 Monroe.

FOR SALE—Attractive bungalow, near Oakland Beach, Rye, N. Y.; 6 rooms and bath, sun parlor, open fireplace; has furnace and can be used all year around; price $9,500; convenient terms. B 459 Times.

$1,000 CASH.
Stucco; all improvements; fireplace, sleeping porch; residential park; balance like rent.
STEPHEN J. STILWELL,
Tel. 394, Opposite Depot, Mamaroneck, N. Y.

NEW HOUSE, description mailed. Hall, owner, 185 Lee Av. Yonkers 4737.

Westchester County—For Rent.

NEW ROCHELLE (84 Elm St.)—Large modern house, with garage; nice grounds; rent $275 per month. Owner, W. B. May, 570 Madison Av. Phone 0270 Plaza.

New York State For Sale.

BEAUTIFUL NEW 5-ROOM BUNGALOW. Cellar, electric lights, water in house, hardwood floors; located at Tillson, N. Y., directly on State boulevard; handy and convenient to everything; large lot; $3,500; $400 cash; balance easy payments; act quickly. PARADIES, 19 Railroad Av., Kingston, N. Y.

COUNTRY homes, $5,000 to $25,000; all improvements; small houses with plots, larger houses, acreage; beautiful, high, healthy Rockland County; one hour express service; state your wants. Kahlbaum, Nanuet, N. Y.

New York State For Rent.

OSSINING ON HUDSON (60 Ellis Place)—Will lease to responsible party, $100 a month, 8 rooms and 2 baths.

New Jersey For Sale.

ASBURY PARK—Excellent residential section near lake, corner, frame and stucco house, living room across entire front of house with large window seat, dining room, kitchen, 4 bedrooms, bath, gas, electric lights, hot air heat, laundry, hardwood floors, interior decorations particularly attractive; $8,500. W. C. Burroughs, Asbury Park. Telephone 2400.

ASBURY PARK—Best residential section, corner, 75x150 feet, attractive lawn, shade trees and shrubbery, stucco house, living room, dining room, kitchen, 3 bedrooms, bath, all modern improvements, hardwood floors, 2-car garage; asking $13,000. W. C. Burroughs, Asbury Park. Telephone 2400.

BERGENFIELD—A delightful 5 room house, bath, pantry; all conveniences for mother; comfort for the family; $5,700; $1,000 cash. Eekes Realty Co., 17 Bergen Av., Bergenfield, N. J.

CRESSKILL, N. J.—House, 7-rooms and bath, gas, electricity, sewerage; select neighborhood; convenient school; 8 minutes station; good condition, ready for occupancy. Phone Riegel, Englewood 1043-M or Fitzroy 2961.

HASBROUCK HEIGHTS.
Houses, new and old, for sale; splendid train service; high grounds; all Americans; improved streets, churches, clubs, library, high and grammar schools; a unique town; within 30 minutes of New York. F. W. Burr & Sons, 197 Boulevard, Hasbrouck Heights, N. J. New York telephone Barclay 6404.

RIDGEFIELD PARK—Buy from the owner, 6-room, stucco house, electric, gas, parquet floors; driveway; tiled bath; lot 40x100; two porches; price $8,750, cash $1,750. 405 Main St. Telephone Hackensack 2664-J.

HOUSES AND ESTATES.

New Jersey For Sale.

RIDGEWOOD, N. J.—Finely appointed house six rooms, 3 bedrooms, tiled bath, steam heat, oak floors, every improvement; large lot, convenient station and schools; $9,000, cash $2,000; many others. J. S. Mittag Jr. Realty Company.

RIDGEWOOD—Beautiful 7-room house, all modern improvements, convenient, $8,500; many others; list. Herbert D. Payne, 21 North Broad St., Ridgewood, N. J.

COME OUT TODAY!—$1,000 cash buys artistic craftsman home; 7 rooms, sleeping porch, tile bath, open fireplace, built-in bookcase, beamed ceiling, hardwood trim, parquet floors, steam heat; large plot, high elevation, wonderful view; gas, electricity, sewer; paved street; near station, stores and school; $70 monthly pays interest and nearly $400 a year on principle. John A. Baldwin, Ridgefield Park, Opposite Station.

FULL price $6,800, cash $1,000, balance $30 monthly with interest at 6 per cent.; immediate possession; well-built Craftsman home; every modern improvement; six rooms, bath, electricity, steam heat, hardwood trim, all parquet floors; large plot. Call today or write for booklet. Hallberg & Longfellow, Inc., Reliable Builders, opposite stations, Ridgefield Park and Bogota.

A MOST desirable home in Teaneck; the house 2½ story stucco, centre of hall plan, large living room, solarium dining room and kitchen, 3 large bedrooms, all parquet floors, tiled bath, built in shower, extra toilet in cellar. Poppe & Stolz, 20 Forest Av., Teaneck, N. J. Billings 2984.

IF you contemplate moving there is no finer or more convenient suburban location than the Oranges and Montclair; modern homes every description, all prices, for sale.
FRANK H. TAYLOR & SON,
520 Main St., East Orange N. J. 314 Bloomfield Av., Montclair, N. J.

INVESTMENT OR SPECULATION.
Group of 50 dwellings, all rented to Americans; fine permanent investment; or purchaser can sell separately at big profit; $35,000 cash required; no brokers. Particulars from H. L., Box 137, Times.

NEW JERSEY HOMES—All kinds, all prices, all sections; Leonia, Bogota, Rutherford, Lyndhurst, Ridgewood, &c.; many beautiful estates. Home-Seekers Service Company, 154 Nassau St., New York. Phone Beekman 4626.

EXCEPTIONAL VALUE—Artistic bungalow of six attractive rooms and bath; every city improvement; large plot; shade, shrubbery; express depot 8 minutes; owner will sacrifice. Buckley Wheeler, Ridgewood, N. J.

AT MOUNTAIN STATION (South Orange)—Fine Colonial house, 8 rooms and 2 baths, garage; price $21,500, rent $150. O. S. Thompson, 257 4th Av., N. Y. Telephone Gramercy 3163.

BARGAIN to desirable party, new 6-room house, improvements; half hour out; $600 cash, balance like rent. Owner, Room 401, 30 Church St., N. Y.

New Jersey For Rent.

CRANFORD—Beautiful house, 6 rooms and bath, to let; all improvements; large lot and garage. Inquire 15 Richmond Av., Cranford, N. J.

RENT OR SALE.
8-room house in finely restricted section of Palisades Park. Tiled bathroom, hot water heat and automatic hot water supply. Large garage, garden, shade and fruit trees. Easy Terms, Owner, Brewer, 60 Edsall Boulevard.

FREE list of houses for sale and rent. Write Van Winkle Co., Rutherford, N. J.

Connecticut—New England For Sale.

FOR SALE or rent on long lease, large, comfortable old-fashioned house, all improvements, large living rooms and kitchen, 6 master and 3 single bedrooms, 3 baths, servants' quarters and baths; dumb-waiter; glassed-in sleeping porch; five acres land; garden; small fruit; garage, stable, henhouses; cottage for man; a real home; one hour out; easy terms. Write P. O. Box 30, Riverside, Conn.

ATTRACTIVE BARGAINS—RENT OR SALE. COUNTRY HOMES, FARMS, ESTATES. Long Island — Connecticut — Westchester. Smith-Gibbons, 503 5th Av., N. Y. Vand. 0420

Connecticut—New England For Rent.

SOUND BEACH (3 Webb Av.)—Charming modern house, new plumbing and heating; garden; 3 minutes from station; rent $75 per month; unfurnished; no agent. Mrs. W. B. May. Telephone Irvington 1486.

HOUSES AND ESTATES WANTED.

WANTED TO RENT, WESTCHESTER.
A six-room house in Westchester County, thoroughly modern, in good condition and conveniently located; occupancy Sept. 1. The Caples Co., 2,403 Grand Central Terminal. Phone Vanderbilt 8673.

WILL pay from $5,000 to $6,000 down for a one or two family house, with modern improvements in Flatbush or Borough Park; must be detached and moderately priced. Box 45, Blythebourne Station, Brooklyn.

WANT modern three-family brick house, direct from owner; give complete information and description, with lowest terms, in letter. Javitz, 749 Trinity Av., City.

WANTED in Westchester, 5 or 6 room bungalow; within one hour from New York; near waterfront. W 1164 Times Harlem.

SUMMER HOMES

Rate, 55 Cents Per Agate Line.

Staten Island For Rent.

SUMMER bungalow, new, furnished, 5 rooms and bath, convenient to beach and station, on elevation overlooking ocean and bay; ideal home for next two hot months; $200 to Oct. 1. P. O. Box 146, 152 Hillcrest St., Great Kills.

FURNISHED 2-room cottage; improvements; near railroad station; 15 minutes' walk from beach; $50 cash for August; teacher. X 2031 Times Annex.

Long Island For Sale.

LONG BEACH—Buy direct from builders, you save money! We will build homes, either Summer bungalows or permanent, and assist in arranging mortgage money. Call on phone Chickering 4088. C. O. Yoakum, 110 West 34th St., New York.

LONG BEACH WEST—Five-room furnished bungalow, $3,100; wide street; cash $1,000. M. Deffley, 165 New York Av.

FIVE-ROOM Summer bungalow, ready for occupancy; ideal location and transportation; gas, water, electricity; concrete roads and walks; bathing, boating, fishing; $500 down, balance $2,000 on terms less than rent. C. N. Talbot, 429 7th Av., New York. Phone Fitzroy 1813.

SUMMER BUNGALOW, for sale cheap; 4 rooms, electric light, gas, telephone; large porch; lot 50x100; near beautiful lake in the Berkshire Hills; 5c car ride to city of Pittsfield, Mass. Write C. Schwab, Laurelton, L. I.

Long Island For Rent.

HUNTINGTON—10 rooms, 5 master; modern improvements; Huntington Harbor; bathing off grounds; garage; trees; fine lawn; price $800 season. Gilbert Cair. Tel. Huntington 184M.

KEW GARDENS—Nine-room house, best residential section; 2 baths, large screened porch, fireplaces, large shaded plot on quiet street, 5 minutes from station; rent furnished or unfurnished; sale unfurnished; photographs on request; inspection Saturday and Sunday or by appointment. Witherell, 240 Church St. Tel. Richmond Hill 5884.

LONG BEACH (proper), 35 Olive St.; 3 minutes station and boardwalk; 2 rooms, bath, electric grill, piazza; $400; also single room; bathing from house.

LONG BEACH—Nine room, two baths; six rooms, bath. Sturm. Phone 623.

SEA CLIFF—Furnished 8-room cottage; electric light, gas; acre of ground, garage; 50 minutes from Penn. Station; 10 minutes from bathing beach; 5 weeks, over Labor Day; maid will stay. Glen Cove 1199.

Westchester County For Sale.

BUNGALOW IN THE WOODS.
Twenty-two miles from N. Y.; six acres, trees, rocks, brook, tennis court; 10-room log bungalow, all modern improvements; garage, chauffeur's house; one mile from Mamaroneck, three minutes to trolley; a most unique holding, exclusive but convenient to all points. Address P. O. Box 256 Mamaroneck, N. Y.

Westchester County—For Rent.

HIGHLAND LAKE—To rent 4-room cottage, all improvements, and 8-room house, improvements. De Santes, 159 East Lake St., Winsted, Conn.

PEEKSKILL—Furnished three-room bungalow; quiet, restful location; near lake; supplies delivered. Johnson, Birdhaven Farm. Telephone Peekskill 29 F5.

Westchester County For Rent.

PELHAM MANOR — Attractively furnished 12-room house, 4 master rooms, 2 baths; exceptionally cool, comfortable; rent to October, $500. 1,013 Edgewood Av. Pelham 1517.

RYE—For rent or sale; unusually beautiful furnished home. Phone Rye 389J. Forest and Elmswood Avs.

COTTAGE, six rooms, bath; artistically furnished; electricity; garage; spacious porch; beautiful country; commuting Westchester. J 790 Times Downtown.

FOR RENT—Shore front; August; 7 rooms; furnished; private beach. City Island 1395.

New York State For Sale.

18 ROOM house, all modern improvements; 20 miles from New York, near station; excellent elevation and view; suitable for private estate or institution; also will rent. Call Melrose 2918 mornings.

New York State For Rent.

ADIRONDACKS—North Woods, Wanakena on Oswegatchie River, furnished 8-room cottage. Duryea-Jenks, Wanakena, N. Y.

New Jersey For Rent.

CRANFORD — Seven rooms, beautiful location, river, canoeing; 50 minutes; July 30-Sept. 4; $125. 208 Hampton. Telephone Cranford 218W.

DEAL, N. J.—Furnished large and small apartments, near beach (bathing); reduced. Telephone 1140. Guerin, 88 Poplar Av.

LAKE HOPATCONG—Cottage, 7 rooms, furnished, finest location River Styx; piano, Victrola, water-front dock, boat, fine beach, bathing, fishing, canoeing; rent August or season; sell half value; also lot same location. Address Owner, Box 91, Landing, N. J. Phone 268 Hopatcong.

LAKE HOPATCONG—Reduced rentals balance of season or month of August; furnished lake-front bungalows. Take Peter's taxi, D., L. & W. Station. R. C. Hulbert, P. O., Landing, N. J.

SEASHORE, NEWLY FURNISHED APARTMENTS.
212 2D AV., ASBURY PARK, N. J., ONE BLOCK FROM BOARDWALK.
Two rooms, kitchenette and bath; Summer rentals $200 and $250 per month, including the use of electric light and gas; Winter rentals, $75 to $95 per month; steam heat; healthy place to live all year around.

CHARMING furnished bungalow, screened sleeping veranda; conveniences; spacious, beautiful grounds; privacy; hour Jersey Central; $150 November. Leonhauser, Dunellen, N. J. Phone 2861J; Franklin 6262.

BARGAINS in Summer cottages, Deal to Spring Lake. R. J. Flynn, New Tenny Hotel, Asbury Park, N. J. Tel. 1994 Asbury.

Other Sections For Rent.

WELLFLEET, MASS. (Cape Cod)—8-room house, 4 acres land, pine grove, bath, garage; on high hill overlooking Wellfleet and Massachusetts Bays; excellent bathing and clamming at short distance; ideal for children; $150 for remainder of season. Write L. F. Johnson, 15 Bay State Road, Boston.

LOTS AND LAND.

Manhattan.

MUST sell plot 50x100, Ogden Av. and 169th St.; suitable for improvement with stores or apartment; will subordinate to first mortgage. H. H. Vought & Co., owner, 70 East 45th St.

Long Island.

LONG BEACH—Must sell lots Magnolia Boulevard and Walnut; restricted; 2½ blocks from station. Esposito, 262 Union St. Henry 4192.

FOR SALE—Or lease; 60 acres of land; suitable for development automobile, camp, golf course on Long Island. Motor Parkway, Astoria 5360.

Westchester County.

SCARSDALE.
EDGEMONT ESTATES AT THE STATION.
Finest opportunity in this excellent community to buy building plots at very attractive prices; building operations easily financed. Scarsdale Edgemont Estates, 41 West 34th St. Telephone Fitz Roy 1570.

REAL ESTATE FOR EXCHANGE.

PHILLIPSPORT, N. Y., Catskill Mountains, 115-acre farm with 20-room boarding house, near station, free and clear, for 2-family house residential section in Brooklyn, price $8,000.

APARTMENT HOUSES.

Manhattan—Bronx For Sale.

EXCEPTIONAL BARGAIN.
The best buy in the Bronx; 20 new-law apartments on the Concourse; low rental; about $8,000 yearly profit; will sell for $93,000; cash $26,000. M. Scammacca, 683 Lincoln Place, Brooklyn.

30 PER CENT. on the investment of $8,000 cash; 10-family house, West 118th St.; rents $6,000; price $33,500. John Aclin, 178 East 118th, Harlem 5311.

30 PER CENT. INVESTMENT.
Apartment house; 24-family; 5½ times rent; $15,000 cash. Harris Parr, 163 West 72d St.

Manhattan-Bronx For Rent.

VALUABLE leasehold 21 years; 21-year renewal; net 30% of investment; $40,000 cash. Harris Parr 163 West 72d St.

Other Sections For Rent.

ROSEVILLE AV., 220 (Newark)—Three, four, five room outside apartments, all modern improvements; block Lackawanna station; one sublet.

APARTMENT HOUSES WANTED

APARTMENT houses and west side properties; buyers waiting. Harris Parr, 163 West 72d St.

APARTMENT HOUSES WANTED.

HARLEM properties wanted, colored neighborhood unobjectionable. Tonkin, Attorney, World Building. Beekman 4610.

WANTED—Tenement house, between 14th St. and 125th St.; cash $2,500 to $3,000. Clements, 49 Chambers St.

HOTEL PROPERTIES

All Sections For Sale.

FOR SALE—The Washington Hollow Country Club, situated on State road in the centre of Duchess County, 12 miles east of Poughkeepsie, consisting of about 140 acres of land, large hotel with modern improvements; stables, garage and other large outbuildings, all in fine condition; one-half mile racing track and small lake. Dean's Real Estate and Ins. Agency, Millbrook, N. Y.

FOR SALE—Large boarding house, with modern improvements, situated on Huns Lake, Duchess County, N. Y.; farms, village property, near high school and country stores. Dean's Real Estate and Ins. Agency, Millbrook, N. Y.

BUILDINGS AND FACTORIES.

Manhattan—Bronx For Sale.

INDUSTRIAL buildings or garage operations financed for responsible parties on purchase or lease basis.
EDWARD J. MAIER & CO., INC.,
100 East 42d St. Vanderbilt 0248.

Manhattan—Bronx For Rent.

49TH, 609 WEST.
Two-story manufacturing building, 25x100; rent $3,250. Forster, 724 8th Av.

2,500 OR 5,000 sq. ft. for rent in brick factory building; concrete floor; 5 minutes from Queensboro Bridge. Phone Astoria 4250.

Brooklyn-Long Island For Rent.

WHITESTONE, L. I.—13,000 square feet to lease in modern and up-to-date one-story brick building. Elandes Ribbon Co., Inc., Whitestone, N. Y., or your own broker.

NEW BUILDING—8,000 square feet floor space, suitable for garage or manufacturing of any kind; all up-to-date accommodations. Apply S. H. Bottino, 173 Broadway, Long Island City. Phone Astoria 1694.

Other Sections For Rent.

POUGHKEEPSIE—21,000 feet, modern one-story brick factory; excellent light; labor plentiful; sale, lease; bargain. C 17 Times.

LOFTS AND FLOORS

Manhattan-Bronx For Rent.

45TH, 70 WEST—Desirable space to let; very reasonable. Van. 0819.

49TH, 20 WEST (near 5th Av.) — Parlor floor; unusually attractive for hairdresser or other high-grade retail business; immediate possession. Supt., 3 West 50th.

BROADWAY, 1,540—Entire office, three rooms, sublease; reasonable. Rosenthal, 144 West 46th.

FLOOR UNIT, 30,000 SQ. FT.
Midtown, west side; modern, fireproof, fully sprinklered, excellent freight and passenger service; manufacturing or storage; low insurance; attractive terms to desirable parties. Immediate possession. Particulars, Circle 8400. Mr. Force.

MFG. LOFTS—OWNER, FITZROY 4842.

15 West 20th St., sprinklered	56x92
133 West 24th	25x110
128 Bleecker St.	25x100
343 West 26th (semi-basement)	63x100

LOFT, 5,000 square feet, located at 121-123 East 24th St.; 12-story fireproof building; sprinkler system; minimum insurance rate. Apply Superintendent, 118 East 28th.

PARLOR FLOOR, suitable for doctor's office, beauty parlor or corsetiere; will divide to suit; reasonable. Inquire 34th Street Shop, 58 East 34th St.

SUBLEASE one-half very light loft, 54x103; 100 per cent. fireproof, 100 per cent. sprinkler building; two elevators. Call eighth floor, 57 East 11th St.

GROUND floor and basement; suitable light business and living. 60 West 90th.

PRIVATE OFFICE, with or without service. 305 Broadway, Suite 208.

Brooklyn—Long Island For Rent.

TWO LOFTS to let for manufacturing. 114 Broadway, Brooklyn.

STORES

Manhattan-Bronx For Rent.

OGDEN AND UNIVERSITY AVS.
Stores to let, moderate rent. Apply 1,454 University Av., or John J. Meenan Inc., 153 West 72d.

1,621 ST. NICHOLAS AV.
Double store for bakery. Warren & Skillin, 38 Park Row.

STORE—Best retail location in city of 70,000; newly fitted for women's ready-to-wear; rental $350 monthly. H. W. Eakins, Springfield, Ohio.

FOR LEASE, downstairs store in financial district; ideal location for radio or any specialty line. S 776 Times Downtown.

Brooklyn-Long Island For Rent.

FAR ROCKAWAY (Boulevard)—8 stores on boulevard at Edgemere Station, having a wonderful speculative future; bargain for quick buyer. Phone Pennsylvania 0732.

OFFICES

Manhattan-Bronx For Rent.

5TH AV., 200 (5th Av. Building)—Sublease 600 sq. ft. partitioned; immediate occupancy. Room 809. Phone Gramercy 5020.

28TH, 118 EAST—Large, small light offices; fireproof building; high-class service.

40TH, 21 EAST—Private, in well-furnished suite, 4 large windows, east and south; 15th floor; stenographer and telephone service if desired. Room 1502.

41ST, 8, EAST—Offices, specially adapted for photographer's studio, immediate occupancy. Apply on premises, Phone Vanderbilt 9,615.

42D, 47TH WEST—Light office, stenographic service if desired. $35. Suite 202.

42D, 51 EAST—Private office, desk room; exceptional service. Suite 308.

47TH ST., 245 WEST (Romax Building)—Light office, with partition; $40.

BROADWAY, 2,000-2,010 (northeast corner 68th St.)—Beautiful sunny offices, 1,200 sq. ft.; very cheap rental. Apply Joseph & Zeamans, 1,834 Broadway. Columbus 5240.

BROADWAY, 305 (Room 209)—Two furnished attractive offices; separate or adjoining; telephone.

KNICKERBOCKER BUILDING—share private office with service. Bryant 5944. Room 1106, Fischler.

LIBERTY ST. 143—Office, also desk room. Phone Rector 0270.

VERY ATTRACTIVE large, light studios, with office and reception room, occupying entire floor, unfurnished, from Oct. 1; movable partitions; seating capacity 350; reasonable rental; centrally located; suitable for private studios or school. Apply Master Institute of United Arts, 312 WEST 54th.

DOWNTOWN OFFICES—Modern office building, 107 Liberty St., near Hudson tubes and all subways; fine light, air and service at very moderate rents; units from 500 to 5,000 sq. ft. A. H. Mathews & Co., 14 Maiden Lane. Cortlandt 0318.

OFFICES.
Low rents.
236 West 55th Street,
at Broadway.
Also a few completely furnished.

OFFICE and drafting room space for an architect. Mrs. Emott Buel, Interior Decorator, 142 East 57th St. Plaza 2713.

LIGHT office space to let, light, heat, telephone; 4th Av., Madison Square district; $50 up. Phone 6946 Stuyvesant.

JOINT use of attractive light office in Fisk Building. Apply Room 429, Fisk Building, 57th St. and Broadway.

THREE OFFICES to let, 450 sq. ft.; nice location. 42d St. All day Saturday. Beresoff, 30 East 42d.

OFFICE—Suitable for doctor; been occupied by doctor for 40 years. Chelsea 3,399 and Chelsea 0,424.

FURNISHED offices, desk room, mail, telephone privilege; $5 monthly. DUANE, 296 Broadway.

PRIVATE OFFICE, $65. M. & C. Jacoby, 152 West 42d. Immediate possession.

PRIVATE OFFICE, $65. M. & C. Jacoby, 152 West 42d. Immediate possession.

OFFICES, desk room and mailing space. Seneca Co., 145 West 45th St.

DESK ROOM

Manhattan-Bronx For Rent.

AT 500 5TH AV., CORNER 42D ST.
Desks, with full service, $7 up.
Mail and telephone service, $4. Room 405.

42D, 47 WEST—Desk space, $20-$25; telephone, mailing privileges $5; stenographic service if desired. Suite 202.

DESK ROOM or mail previleges; service optional; attractive surroundings. 807 Times Building.

OFFICE SPACE, furnished, phone service; reasonable. Call 165 B'way, Room 1321A.

DESK room or mail privilege; ideal location; see us. Suite 339, 30 Church St.

DESK ROOM, $10; office, furnished, $30; mail privilege $2. Nelles, 27 Warren.

MAILING privilege. Suite 1018, Knickerbocker Bldg.

BUSINESS PLACES (Miscellaneous)

All Sections For Rent.

42D, 330 WEST—Offices and small lofts. Apply Hughes & Hughes, 342 West 42d.

103D, 216 WEST—Spacious 7-room apartment, remodeled for business; show windows on Broadway and 103d St.; central location; also 7-room private apartment, 4th floor, east. Irving T. Smith, 149 Broadway. Cortlandt 0533.

BAKERY to lease; two patent ovens. Chas. L. Wohler, 558 West 58th, New York City.

BUSINESS PLACES WANTED.

OLD established concern of high standing desires lease for a long period, from April, 1924, about 25,000 feet in New York City for light manufacturing, salesroom and office; no agents. S 788 Times Downtown.

LOFT wanted, suitable for dress business; no manufacturing; 25x100; located between 28th-34th Sts., west of 5th Av.; first or second floors preferred; possession between now and Jan. 1. Box 894, 2501 World Tower Bldg.

ABOUT 300 feet office space, by architect, between 38th ad 47th Sts. E 118 Times.

APARTMENTS TO LET.

Furnished—East Side.

19TH—Lady will sublet four rooms or share with 1 or 2 girls or couple. Gramercy 2467.

32D ST., 7 EAST—Two rooms, bath; entirely redecorated, refurnished; hotel service.

51ST. ST., 40 EAST.
To sublet—2 rooms and bath, $100.
3 rooms and bath, $175.
Also apartments for October.

59TH ST. AND 5TH AV. (NETHERLAND HOTEL)—PARLOR, BEDROOM, BATH TO SUBLET; $45 PER WEEK.

64TH ST., 25 EAST.
Attractively furnished two very large rooms, with bath; top floor; $100.

92D ST. (at Madison Av.) (Hotel Bibo)—2-3 room suites; 1-2 baths; exceptional service; restaurant; low Summer rates.

PERSONALLY inspected Apartments; all sizes. Smith-Gibbons, 503 5th Av. Vanderbilt 0420.

Furnished—West Side.

11TH, 53 WEST—Furnished, airy apartment, 3 rooms, kitchen, bath; permanent; $90.

27TH, 39 WEST (Hotel Beverwyck)—1, 2, 3 rooms, bath; maid service.

31ST ST., 4 WEST (WOLCOTT HOTEL)—PARLOR, BEDROOM, BATH TO SUBLET; $35 PER WEEK.

55TH AND BROADWAY, for August-September, five outside rooms. Aldrich Transportation Club.

37TH, 62 WEST—Attractive 2 large rooms, kitchenette; reasonable; all improvements.

45TH, 341 WEST (HILDONA COURT).
Elevator apartments, one, two and three rooms and bath, showers, kitchen, kitchenette; all newly furnished and decorated; $20 to $50 weekly. Longacre 3560.

45TH, 235 WEST—Beautifully furnished two-room apartment; gas, electricity. Bryant 6336.

49TH, 47 WEST—Two rooms, bath, kitchenette, private telephone; automatic elevator. Lisette.

49TH ST., 69 WEST—One large room, kitchenette and bath; private entrance.

50TH ST., 38 WEST—Two large rooms, kitchen and tiled bath; attractively furnished. Call 4 to 6.

52D ST., 223 WEST (CORNER BROADWAY)—MODERN ELEVATOR APARTMENT HOUSE, NEWLY FURNISHED; HOTEL SERVICE; ONE ROOM, BATH, $60 UP; TWO ROOMS, BATH, $100 UP; REFERENCES REQUIRED.

54TH, 203 WEST (HOTEL HARDING).
SUMMER RATES, room and bath, $21 week up; 2 room suites, consisting parlor, bedroom and bath, $35 week; also subrent 4 room suite, $200 month; restaurant. Circle 2500.

54TH, 203 WEST (HOTEL HARDING).
SUMMER RATES, room and bath, $21 week up; 2-room suites, consisting parlor, bedroom and bath, $35 week; also subrent 4-room suite, $200 month; restaurant. Circle 2500.

54TH ST. AND 7TH AV.—Six all outside rooms, S. W. exposure; fully furnished, including linen, silver, piano and Victrola to Oct. 1; reasonable. Phone Circle 0240.

56TH ST., 208 WEST.
HOTEL THORNDYKE.
VERY ATTRACTIVE TWO-ROOM SUITE WITH PRIVATE BATH; SPECIAL WEEKLY RATES; FULL HOTEL SERVICE.

57TH ST., 340 WEST—1, 2 and 3 rooms and bath; maid and valet service; $17.50 weekly up; special monthly rates; references.

57TH ST., 118 WEST (GREAT NORTHERN HOTEL) — PARLOR, BEDROOM, BATH TO SUBLET; $40 PER WEEK.

66TH, 155 WEST (subway)—Five attractive rooms, electricity, modern improvements, $20 weekly.

71ST, 102 WEST—2-room apartment, just completed, new furniture, maid service.

71ST, 31 WEST (HOTEL JOYCE)—ONE, TWO ROOM SUITES; $12.50 WEEKLY UP.

72D, 18 AND 20 WEST—LUXURIOUSLY FURNISHED 1-2 ROOMS, KITCHENETTE SUITE; COMPLETE HOUSEKEEPING; SUMMER RATES.

72D, 118 WEST (HOTEL EARLTON)—VERY DESIRABLE TWO ROOMS, BATH; FULL HOTEL SERVICE; RESTAURANT; WEEKLY; MONTHLY; SUMMER RATES.

72D, 42 WEST (Royalton Apartment Hotel)—Attractively furnished 2-room suites, bath; hotel service; restaurant; by month or year, from $100 per month up. Endicott 7941.

72D, 328 WEST.
Attractive, large room, suitable for studio; private bath, kitchenette, ideal location; reasonable.

73D ST., WEST—Beautifully furnished entire floor, private bath, electricity and phone. Endicott 3287.

73D, 43 WEST—Small, finely furnished; Grand piano; lease; kitchenette. Govern.

75TH ST., 166 WEST (Hotel Emerson)—Two apartments to sublet; also room and bath; $75 per month.

75TH ST., 25 WEST—Magnificent south front entire floor apartment; beautifully furnished.

75TH—Beautiful furnished two rooms, bath, kitchenette apartment; Summer $85. Endicott 6540.

76TH, 123 WEST—Handsome two rooms, bath, kitchenette service, phone; $25 weekly.

77TH, 10 WEST—VERY LUXURIOUSLY FURNISHED 1-2-3 ROOMS, PRIVATE BATH; KITCHENETTE SUITES; COMPLETE HOUSEKEEPING; WEEKLY OR MONTHLY; REASONABLE.

79TH, 315 WEST (5E)—Beautiful, cool, five rooms, piano, $95; immediate sacrifice.

80TH, 102 WEST—HOTEL ANDERSON, 1, 2 ROOM SUITES; REASONABLE.

81ST ST. AND COLUMBUS AV. (HOTEL ENDICOTT)—PARLOR BEDROOM, BATH TO SUBLET; $25 PER WEEK.

85TH, 110 WEST—Four rooms, bath, kitchen; reasonable; permanent.

87TH, 353 WEST—Studio, one-two rooms, bath, kitchenette, electricity; $90 monthly.

88TH, 342 WEST—Large room, southern exposure, bath; kitchenette; gas range; $70.

90TH, 54 WEST—Two rooms, bath, cool, light, nicely furnished; Summer rates.

91ST, 27 WEST—HIGH-CLASS FURNISHED APARTMENTS; 1 ROOM, BATH, $50; 2 ROOMS, BATH, $70 UP; MAID SERVICE.

92D (near Broadway)—Apartment 7 rooms, 2 baths, beautifully furnished, modern elevator apartment, sublet for Summer reasonable. Phone Vanderbilt 6513.

92D, 60 WEST—NEW HOUSE, JUST COMPLETED; TWO ROOMS, $75 UP; MAID AND VALET SERVICE.

92D, 201 WEST—Sublet beautiful 3-room apartment; very reasonable. See Superintendent.

93D, 10 WEST—Going to Europe; sublet one year, 7 large rooms, completely furnished; reasonable. Riverside 0941.

95TH, 330 WEST—Beautiful 6-room apartment; will sell, lease; elegantly furnished; conveniences. Apt. 25. Phone Riverside 4174.

98TH, 305 WEST (RIVERSIDE DRIVE).
Two rooms, kitchenette.....$25 week.
Three rooms, kitchenette....$30 week.
Four rooms, regular kitchen, $35 week.
Monthly rate proportionately, including maid, linen, gas and electricity; well furnished, bright, clean, cool, comfortable. Phone Riverside 6100.

98TH, 203 WEST—Two rooms, bath, complete kitchen; attractively furnished; reasonable. 1C.

101ST, 311 WEST—HANDSOMELY FURNISHED TWO-ROOM SUITE; PRIVATE BATH, KITCHENETTE; $20.

108TH, 328 WEST—EXCEPTIONALLY FURNISHED 1, 2, 3 ROOM SUITES; PRIVATE BATHS; KITCHENETTE; COMPLETE HOUSEKEEPING; WEEKLY OR MONTHLY; SUMMER RATES.

108TH, 235 WEST—Elevator apartment, 6 rooms, nicely furnished, clean, light; reasonable.

109TH ST. (215 Manhattan Av.)—2, 3, 4, 5, 6 room housekeeping apartments; elevator and nonelevator; $50 up; references essential. Main office, 215 Manhattan Av. Open evenings, all day Sunday. Academy 1647.

109TH, 107 WEST.
SUMMER RATES.
Large, high-class two and three room apartments, $60 up; references essential. Academy 1611. Supt. on premises.

110TH ST. AND COLUMBUS AV.
THE CATHEDRAL PLAZA.
High-class furnished apartments of 1, 2 and 3 rooms, with kitchenette and bath; from $50 to $100; references essential. Academy 0613. Open evenings and Sunday. Superintendent on premises.

113TH ST., 507 WEST—2-4-5 room housekeeping apartments; unusually artistic; modern fireproof elevator building.

113TH, 530 WEST—Beautiful front suite, 2 rooms, private bath; high-class elevator apartment; $150 a month.

114TH, 554 WEST—Two rooms, bath, kitchenette; reasonable.

118TH, 210 WEST (HOTEL CECIL)—ATTRACTIVE ONE, TWO ROOM SUITES WITH, WITHOUT BATH; SPECIAL WEEKLY RATE; FULL HOTEL SERVICE.

136TH, 615 WEST (Apt. 3)—Desirable 4 rooms, furnished; rent $80.

141ST ST. (near Broadway—87 Hamilton Place)—Five-room corner apartment; all outside rooms, elevator; modern; August, September; $110 per month. Audubon 8549.

119TH, 435 WEST—Attractive 2 bedrooms, living room, bath, kitchenette, front. Andreassen.

143D (Broadway)—Sublet elegant cool 4 room apartment; $80. Schuyler 9094.

APARTMENTS TO LET.

Furnished—West Side.

148TH, 537 WEST—Two large, sunny rooms, kitchen and bath; entire floor; select private house, completely furnished; $100.

157TH, 547 WEST—Five rooms, Steinway grand, victrola; subway, bus. Apt. 34.

159TH (Washington Heights)—Complete four rooms, bath, hall telephone, extra couch bed, linens, silver, phonograph, electricity; permanent; $75 monthly. B 483 Times.

161ST, 563 WEST—Newly decorated 2 and 3 rooms, furnished or unfurnished.

180TH—Beautiful four room front apartment; bargain to responsible party. Endicott 6540.

BROADWAY (133d St.)—Must sacrifice beautifully furnished five-room elevator apartment, overlooking Hudson; 2 rooms now rented pays entire rent; price $1,000. Morningside 3275.

FORT WASHINGTON AV.—5 rooms; exquisitely furnished; new building. Wadsworth 0635.

GREENWICH VILLAGE—Tiny 2-room and bath apartment; sunny and charming; remodeled private house; near subway. Spring 9496.

RIVERSIDE DRIVE, 706 (148th)—High class elevator building; seven rooms, two baths; front; sublet furnished or unfurnished. White.

RIVERSIDE DRIVE, 362 (109th)—Corner studio, tenth floor, wonderful view; dressing room, bath, electric kitchenette. Apt. 10-B.

RIVERSIDE DRIVE, 223 (95th)—Three attractive front rooms, bath, kitchenette privilege, $125.

ST. NICHOLAS AV., 742 (147th)—5 rooms, elevator, decorated; immediate possession; $80.

WEST END AV., 560 (87th)—Nicely furnished, two room apartment. M. Smith.

Furnished—Bronx.

182D, 53 EAST—Lady with comfortably furnished modern apartment, would share with family of three refined adults. Ramey.

Furnished—Brooklyn.

CLARK ST., 66 (Opposite subway station)—Two rooms, bath, kitchenette, $80.

Furnished—Long Island.

ELMHURST—5 rooms, bath; convenient subway and Long Island Railroad. Havemeyer 1061.

LONG BEACH—Sublet Aug. 1-Oct. 1, 3-room new apartment; all improvements; on Boardwalk; 1 block from Hotel Nassau; rental June 15-Oct. 1 $850; will sacrifice $325. Levy, 264 Broadway, Long Beach.

Unfurnished—East Side.

44TH, 141 EAST—Unfurnished 2-room apartment, kitchenette, bath.

83D, 116 EAST (near Park Av.)—New building, 2 rooms and kitchenette; every modern improvement; $80 to $85. Apply on premises.

91ST ST., 124 EAST.
PARK AND LEXINGTON AVS.
$2,200 a year for seven outside, sunny rooms; only two families to a floor; elevator; immediate possession; long lease; ready for inspection.

175TH, 749 EAST—Four or five rooms, facing park; new building; reasonable. Supt. on premises or phone Morningside 7812.

LEXINGTON AV., 1,473 (near 95th)—Five large rooms and bath; electricity, hot water supply; newly painted; paneled walls; subway station on block; rental $65.

LEXINGTON AV., 1,428—Six large, light rooms and tiled bath, shower, all improvements; lease; rent $100. See superintendent.

MADISON AV., 987 (Corner 77th St.)—7 attractive, light rooms in fireproof building. Apply on premises or owners, Trinity Exchange Realty Corporation, 15 Moore St. Bowling Green 6094.

MADISON AV., 601—Studios and apartments, north light; all conveniences; excellent service; $1,500 up. Apply Superintendent.

MADISON AV., 958—Two large rooms, bath; non-housekeeping. A. L. Smith, Murray Hill 7415.

SOUTHERN BOULEVARD, 1,043—ELEVATOR APARTMENT TO LEASE, 6 LARGE, LIGHT FRONT ROOMS, SUITABLE FOR DOCTOR OR DENTIST; WILL ALTER TO SUIT TENANT. APPLY SUPERINTENDENT, ON PREMISES.

Unfurnished—West Side.

4TH, 229-231 WEST—2 and 3 rooms, steam heat, hot water, bath, electric light; references.

15TH, 352 WEST—Handsome, choice 3, 4, 5 room apartments; telephone; reasonable.

15TH, 158 WEST—3 rooms and bath, modern; immediate possession; $65. Supt.

24TH, 315 WEST—Delightful 3-room apartment; new building; every improvement; rent $65; furniture for sale, bargain. Brown.

67 AND 69 WEST 46TH ST.
Very attractive small elevator apartments, with kitchenettes, also studios; immediate possession.

49TH, 31 WEST—Three rooms, bath, kitchen, high-class walk-up apartment; unusually attractive. Agent, 3 West 50th.

50TH, 3 WEST — Studio apartment, with glass enclosed conservatory, 14x21; large living room with northern light, and bedroom; elevator; exceptional apartment.

50TH, 3 WEST—Two-room apartments, bath, kitchenette; unusually attractive; exclusive elevator apartment.

51ST, 10 WEST—Studio apartment; will alter to suit tenant. Apply on premises or Wollins & Bull. Spring 9941.

69TH ST., 19 WEST—Hotel Congress; doctor's office; very desirable.

70TH, 209 WEST—Sacrifice magnificent parlor floor, bath, kitchenette; suitable doctor, dentist.

71ST, 167 WEST.
Two rooms and bath; new elevator building; references required; $75 up.

73D, 302 WEST—Three large rooms, bath, kitchenette; opposite Schwab's mansion; $150.

74TH ST., 202 WEST (corner B'way)—Six and seven rooms; light, corner apartment; $120 up. Phone Endicott 8747.

75TH ST., UP TO 236TH ST.
Let us know your requirements. We secure apartments; no charge.
GREATER N. Y. APT. EXCHANGE,
Endicott 2126, 5339. 2,025 Broadway.

75TH ST., 25 WEST—Magnificent, sunny, south front; entire 2d floor apartment.

78TH, 302 WEST—2-room kitchenette and bath apartment, first floor front; very desirable; immediate possession; $90, Supt.

82D ST., 3 WEST (near Central Park)—8 rooms, all improvements; possession Aug. 1. Apply Superintendent.

84TH, 5 WEST—4 rooms, bath, real kitchen; furnished if desired; telephone.

85TH, 101 WEST—3 rooms, bath; elevator; non-housekeeping; $1,000 per annum.

86TH, 132 WEST—Studio and bath or entire floor; suitable physician, living.

87TH, 48 WEST—Parlor floor in private house, suitable doctor or dentist.

91ST, 20 WEST—Two rooms, kitchenette, bath, side glights, panelled walls; $75.

93D, 4 WEST (at Central Park)—Four, eight unusually large, light rooms; elevator building; $100-$175.

95TH (Pomander Walk)—Four rooms, equipped kitchenette and tile bath; ready for occupancy; newly decorated. Apply Henry Reese, 2,525 Broadway, Office 3. Riverside 9033.

95TH, 171 WEST—3 rooms and bath, kitchenette; also 5 rooms and bath, kitchen, completely redecorated, elevator, extra large, light rooms; rent $1,020, $1,380.

95TH, 206 WEST—Seven light rooms, up-to-date elevator apartment house.

97TH ST., 9 WEST—Three beautiful modern rooms, real kitchen, overlooking Central Park; immediate possession; $75. Inquire Supt.

101ST, 258 WEST—Three large rooms, kitchen, dressing room, bath; lease, $150. Riverside 8882.

104TH—2,731 BROADWAY.
Six nice rooms, elevator building, at subway express station; $105.

106TH, 65 WEST (Central Park)—Modern single 6-8 room apts.; $85-$100.

107TH, 12 WEST (Park)—6 rooms beautifully decorated; latest improvements, electricity; $65.

108TH ST., 15 WEST,
NEAR CENTRAL PARK.
High-class 5 and 6 room apartments; white enamel woodwork, stippled walls; all latest improvements; near 110th St. "L," subway and bus; $65 up. Superintendent.

109TH, 214 WEST (Broadway)—5 rooms, latest improvements, electricity; beautifully decorated; $80.

111TH, 503 WEST—Elevator; 5-6 rooms; redecorated; reasonable; immediate possession.

111TH, 501 WEST—Four very choice outside rooms, elevator apartment; $80. Supt.

113TH ST., 605 WEST—7 elegant, light rooms, with two baths, in fireproof, elevator apartment; all improvements. Apply on premises or owner. Bowling Green 6094.

113TH, 203 WEST (cor. 7th Av.)—Seven rooms in high-class elevator house; suitable for doctor or dentist; occupied for 7 years by doctor; immediate possession. Apply Supt.

116TH ST., 373 WEST (near Morningside Av.)—Eight rooms, elevator; full service; reasonable rent.

120TH, 201 WEST (corner 7th Av.)—6, 7, 8 rooms, elevator; rent reasonable. Superintendent on premises.

121ST, 201 WEST (Corner 7th Av.)—Elevator; beautiful 7 rooms; immediate possession.

122D, 430 WEST.
(Morningside Park), newly decorated four and five room front apartments; overlooking park or avenue; near Columbia University and all transportations; full size kitchen; $60 to $75 monthly. Phone Morningside 5463.

122D ST., 510-12 WEST—Eight light rooms on 4th floor in elevator apartment; all improvements. Apply on premises or owner. Bowling Green 6094.

122D ST., 521 WEST—4, 5 and 6 rooms, elevator, full service.

123D, 515 WEST—Four-room elevator apartments; desirable; possession; $80 up. Supt.

124TH, 510 WEST—Elevator, 5-6 rooms, all outside, redecorated; reasonable.

APARTMENTS TO LET.

Unfurnished—West Side.

124TH, 529 WEST (near Broadway)—4 and 5 beautiful rooms; redecorated; elevator. Apply Morris Van Buren Realty Co., 565 5th Av.

124TH, 505 WEST—Six large, light rooms; elevator; reasonable rental.

136TH, 536 WEST (Broadway)—Five and seven rooms, outside; splendid layout; completely decorated; elevator building. Morningside 0748.

141ST, 620 WEST (Adjoining Riverside Drive)—Just completed, an unusual high-grade elevator house, three, four, five rooms. Inquire premises or telephone Vanderbilt 3661.

141ST, 630 WEST (corner Drive)—Fireproof, 8 most beautiful rooms; immediate possession.

146TH, 610 WEST—Floor, Christian owner's residence, overlooking river, gardens; four rooms, bath, decorated suit, $85; permanent. Olmstead.

146TH ST., 543 WEST—5 and 6 rooms, elevator apartments, near Broadway subway station; possession at once. Apply Supt.

147TH, 400 WEST—1, 2, 3 rooms and baths; private, corner house; refined, quiet neighborhood; suitable for studio or bachelor apartment. Owner.

148TH, 537 WEST—Three-room apartment, complete kitchen, bath; newly decorated; entire floor; select private house; $65.

149TH, 557 WEST (off Broadway) — 4-8 rooms; electricity; improvements; $55-$80.

150TH, 545 WEST — 3 large rooms, ground floor; modern improvements. Inquire supt.

151ST STREET, 512 WEST.
DOCTOR'S OPPORTUNITY.
7-room apartment, two separate entrances, on main floor of elevator building; exceptional location; reasonable rent. Apply Superintendent.

161ST ST. (between Ft. Washington Av. and Riverside Drive)—5, 6 and 7 rooms. Apply office Hudson View Construction Co., 900 Riverside Drive, corner 161st St. Telephone Wadsworth 6335.

161ST, 563 WEST—Newly decorated 2 and 3 rooms, furnished or unfurnished.

162D ST., 666 WEST (adjoining Drive)—Four and six rooms; unusually large, well planned; moderate rentals. Apply on premises or Realty Supervision Co., 45 West 34th St. Tel. Fitzroy 3800.

163D ST., 600 WEST (Corner Broadway)—High-class elevator apartments; eight desirable light rooms and two baths, facing Broadway; $155; also four rooms, $82.50; three rooms, with kitchenette, $75.

163D, 664-652 WEST—3, 4 and 5 rooms, elevator, new building; reasonable rental.

164TH, 601 WEST—Five rooms, every improvement; elevator apartment. Telephone Wadsworth 5454.

165TH, 600 WEST—Seven rooms, all improvements; elevator apartment. Telephone Wadsworth 5450.

169TH, 517 W.—High-class 3-room aparts., front, all modern; southern exposure; all light; $55. Inquire Supt.

170TH, 555 WEST—3 rooms, high-class elevator apartment; reasonable rent. Supt.

172D, 503 WEST—Five rooms, front, southern exposure; immediate possession; rent reasonable.

172D ST., 601 WEST (Corner St. Nicholas Av.)—Elevator; 6 rooms; newly decorated; possession at once; reasonable rent. Supt.

177TH, 502 WEST—6-room apartments, all improvements, electricity, shower baths, &c.; rent $70-$75. Apply on premises or Robert Levers, 152 West 42d.

178TH, 752 WEST (corner Pinehurst)—7 large modern rooms, all facing street, main floor; reasonable; suitable doctor, dentist. Supt.

178TH, 835 WEST (1 block from Riverside) Five-room high-class apartment, modern improvements; four windows; overlooking Hudson; price $82.50. Inquire Supt.

179TH, 526 WEST—To let for business, suitable for dentist, chiropodist or any other; corner apartment, above druggist; busy section. Inquire Superintendent, Apt. 23.

180TH, 875 WEST—Four, five large rooms, facing Drive; elevator; reasonable rental.

181ST (21-49 Bennett Av., just west of Broadway)—4-5 rooms and bath, elevator; all modern improvemnts; newly decorated; $85-$90; special concessions for Summer. Apply Supt., or phone Circle 2097.

181ST ST., 605 WEST—7 rooms; elevator; all modern; rent $120; immediate possession. Apply Superintendent.

181ST ST., 605 WEST (at St. Nicholas Av.) —4-room elevator apartment; $75.

183D, 522 WEST (corner Audubon)—Five elegant rooms, elevator apartment. Inquire Superintendent.

191ST, 603 WEST (bet. St. Nicholas and Wadsworth Avs.)—New building, 3-4 rooms, at Broadway subway station. Agent on premises.

192D ST., 573 WEST (corner St. Nicholas Av.)—3, 4, 5 rooms, all improvements; rent reasonable. Superintendent premises.

BROADWAY, S. E. CORNER 160TH ST.
Five, six, seven and eight-room large apartments; thoroughly and completely renovated and decorated to suit; high-class elevator house. Billings 1030.

CENTRAL PARK WEST, 424—Eight rooms and bath; sunny; reduced to $1,800. FRED'K ZITTEL & SONS, 2211 B'way.

CENTRAL PARK WEST, 370 (corner 97th)—8 rooms; immediate possession; choice neighborhood.

FORT WASHINGTON AV., 436—High-class elevator apartments, 4-5; rent reasonable.

HAVEN AV., 86 (NEAR 170TH ST.)
Four rooms, beautiful apartment, overlooking Hudson River; $80. Arthur L. Shaw, 4,032 Broadway.

MORNINGSIDE AV., 16 (116th St)—Seven light rooms, elevator; facing Morningside Park; $125; express elevator station 2 blocks.

RIVERSIDE DRIVE (156th to 157th St.)
THE RIVIERA.
Immediate possession.
5, 7, 8 elegant large rooms; spacious closets; reasonable rents.
Manager on premises. Tel. Billings 2900.

RIVERSIDE DRIVE, 575 (West Point View, corner 135th)—Best conditioned, operated elevator apartment on Drive; 4-5-6-7 rooms, all facing Drive; rooms palenel, stippled; French doors; possession now or October; must be seen to be appreciated.

RIVERSIDE DRIVE, 745 (152d)—6 and 7 rooms; most ideal apartments and location; rents $125-$140; immediate possession. Supt. on premises, or L. H. Goldberg, 46 Cedar St. Phone John 3733.

RIVERSIDE DRIVE (at 158th St.)—New elevator apartment, overlooking Hudson, adjoining playgrounds and garage; 4-5-6 rooms, 2 baths. Inquire premises, or Norman Denzer, 3,807 Broadway at 159th.

RIVERSIDE DRIVE, 894—Seven rooms, corner apartment. Apply office Hudson View Construction Co., 900 Riverside Drive, corner 161st St. Telephone Wadsworth 6335.

RIVERSIDE DRIVE, 583 (135th)—7 beautiful rooms, ground floor; high-class; suitable doctor; also 7 rooms 6th floor; elevator; reasonable. Supt.

RIVERSIDE DRIVE, 362—High-class front elevator apartment; 11 rooms, foyer, two baths; possession; $4,200. Apply Supt.

RIVERSIDE DRIVE, 838 (at 158th)—Six and seven rooms, facing Drive; elevator; reasonable rental.

RIVERSIDE DRIVE, 610—5 rooms, $100; 6 rooms, $135.

ST. NICHOLAS AV., 940 (corner 157th St.)—Five rooms, corner apartment. Apply Superintendent on premises.

ST. NICHOLAS PLACE, 87 (155th St. station)—Desirable 5-room elevator apt.; reasonable.

WASHINGTON SQUARE SECTION, BETWEEN 5TH AND 6TH AVS., GREENWICH VILLAGE SECTION.
3, 4, 6, 7, modern elevator apartments; real kitchen; leases; references.
ALPS REALTY CO.,
125 Washington Place. Spring 6868.

WEST END AV., 401 (corner 79th)—9-11 rooms, fireproof building, 3-4 baths, every modern improvement. Apply premises.

WEST END AV., 929—Eight rooms, two baths; rental $2,200 to $2,600.

FOUR-ROOM apartment, southern exposure; fourteenth story of beautiful apartment house; exceptional opportunity on sublease; $100. Ask for Apartment 14-H. Phone Wadsworth 6700.

TWO apartments, St. Luke's Place, Aug. 13 to Oct. 15, very commodious; one room and bath, $35; 2 rooms and bath, $65; both as one, $90; only highly conservative persons acceptable. S 236 Times.

A P A R T M E N T S
1 TO 10 ROOMS.
LET US KNOW YOUR REQUIREMENTS.
Selected List on Request.
SLAWSON & HOBBS, 162 WEST 72D ST.

601 WEST 191ST ST. & 600 WEST 192D ST. Three, four and five rooms, corner, elevator. Superintendent or Warren & Skillin, 38 Park Row.

FREE RENT until Oct. 1; elevator apartments; 4-5-6 rooms; all improvements. Apply Superintendent. 408-14 West 150th.

Unfurnished—Bronx.

178TH ST., 227 EAST (Near Concourse)—Beautiful 3, 4 and 5 rooms; brand new; $57 to $85. Inquire Superintendent on premises.

196TH, 235-245 EAST—3-4 rooms; block east Concourse; rent reasonable.

CRESTON AV., 2,270—3 rooms for light housekeeping.

DEKALB AV., 3,459 (Bronx)—Reasonable rent, concessions; take Concourse bus 6th, 9th Av. "L," or Jerome subway to Mosholu Parkway, one block from station.

FOX ST., 985—7-room apartment, all modern improvements; half a block from Simpson St. station; price $70. Pennsylvania 3050.

JACKSON AV., 1,160—Four-room, corner apartment; all improvements.

NELSON AV., 1,671—7 rooms, second floor, 3-family; $110. Apply 1-4.

TIEBOUT AV., 2,450 (189th-Concourse)—High-class 7-room 2-family house.

UNIVERSITY AV., 1,454.
Four, five room apartments; all latest improvements. Apply on premises, or John J. Meenan, Inc., 153 West 72d St.

VYSE AV., 1,131—Six large rooms, newly decorated; all improvements; private house.

APARTMENTS TO LET.

Unfurnished—Bronx.

HIGH CLASS APARTMENT.
4 and 5 rooms, ideal location, all rooms exceptionally large and light, all modern improvements, including parquet floors, side lights, composition floors in kitchen and white enamel stoves; immediate occupancy; reasonable rents.
135-145 West Kingsbridge Road.
Easily reached by Lex. Av. subway or 6th and 9th Av. "L."

APARTMENTS, EXCEPTIONAL LOCATION 3-4-5 ROOMS, NEW BUILDING.
Devoe Terrace, 2,444, one block west of University Av., north of Fordham Road, overlooking Devoe Park and Webb Academy; quiet, residential section; good transit facilities; rent reasonable; ready Aug. 1.
MURRAY HILL ALEXANDER CORP., Agts.

AT ONCE—Five large rooms; lease until Oct., 1924; references. Supt., 84 West 176th or Chadwick. Vanderbilt 7000.

Unfurnished—Brooklyn.

BOROUGH PARK (1,526 55th St.)—Six-room apartment, upper floor of 2-family house; fine residential section; every improvement; centrally located; rent reasonable. Call Blythebourne 2171-W.

FLATBUSH—4-room desirable apartment, convenient Brighton express station, Prospect Park; immediate possession; expires Aug. 1. Apply 38 St. Paul Place. Phone Flatbush 9811.

ONE four and a five room apartment, extra large rooms, all modern improvements; near 4th Av. subway. Apply Supt., 252 75th St., Brooklyn, or phone Shore Road 1500 for appointment.

Unfurnished—Queens.

JACKSON HEIGHTS.
If you are looking for the most artistic and ideally arranged elevator apartment in New York City, you will want to see this beautiful home, 5 splendid rooms and bath, planned by a great home designer to provide the maximum of living comfort and housekeeping ease; apartment includes charming sun room with casement windows overlooking beautiful landscaped gardens, with living rooms facing on wide parked street, model kitchens, completely equipped, perfectly appointed bathroom; $150 monthly. Queensboro Corporation Resale and Rental Dept.
Jackson Heights. Phone 2360 Havemeyer.

Unfurnished—Westchester County.

FIVE large rooms, sleeping porch, overlooking Hudson and Palisades, Ludlow Station, Yonkers, $85. Call Cascelis, Circle 1186, or 464 Hawthorne Av., Yonkers.

Unfurnished—Long Island.

ASTORIA, L. I., 104 Ditmars Av.—First-class heated 6 room apartment; new house; immediate occupancy; $75. Conrad.

QUEENS—Six rooms in new two-family house near station; fireplace, sun parlor, garage; $85. Tel. Hollis 3715-R.

FIRST-CLASS heated apartment, new 5 rooms and bath, porch; garage; near station and bay. Telephone Bayside 2340.

FOUR rooms and bath in modern apartment house; 12 minutes from Grand Central; $60. See Supt., 228 Bragaw St., L. I. City.

Unfurnished—New Jersey.

MONTCLAIR, N. J.
21 Trinity Place, corner Myrtle Av.; new apartments, 4, 5 and 6 rooms and bath, all modern improvements; immediate possession. Apply on premisis or Wm. Katz, 20 Clinton St., Newark, N. J. Phone Market 3122 or your own agent.

ATTRACTIVE, QUIET APARTMENTS; FINEST LOCATION IN EAST ORANGE; ONE BLOCK FROM STATION; 4 ROOMS AND BATH; 6 ROOMS AND BATH, FOYER HALL; STEAM HEAT; SUPERINTENDENT SERVICE; RENTALS REASONABLE. INQUIRE SUPERINTENDENT, 352-354 WILLIAM ST., NEAR ARLINGTON AV. OWNER. PHONE BERGEN 3800.

APARTMENTS WANTED.

Furnished.

BETWEEN 90th and 103d Sts.—Three or four rooms, apartment, kitchenette, two baths preferred; twin beds in two rooms. Dr. R. W. Tench, 116 West 59th St.

DYCKMAN section, couple, bedroom, private hall, bath, use kitchen, all improvements; $9. Apartment 42, 109 Sherman Av.

COUPLE want high-class small apartment below 96th around $150. Endicott 0279.

ROOM, bath, kitchenette, for 2 weeks; below 59th; reasonable. C 81 Times.

Unfurnished.

WANTED by single gentleman, 2 rooms and bath, well furnished and kept; if separate entrance will sublet from family suite; neighborhood 72d to 100th Sts, West Side; write stating details. S 213 Times.

SKYLIGHT studio wanted, large, airy, well lighted. Room 620, 41 East 42d.

MOVING, TRUCKING, STORAGE

AMERICAN STORAGE CO., 247 West 69th—Stores furniture, also moving, at lowest rates in city. Telephone Endicott 2157.

FURNISHED ROOMS.

East Side.

15TH, 105 EAST—Attractive single room, $8, private. Stuyvesant 0120. (Apt. 33).

27TH AND MADISON AV. (Hotel Madison)—Beautiful outside rooms, bath, $14-$15 weekly; use of bath, $10.50-$12; block to Broadway and subway; Summer rates. Madison Square 1784.

29TH ST., 29 EAST—ROOMS WITH RUNNING WATER, $12 PER WEEK FOR ONE PERSON, $15 FOR TWO; LARGE OUTSIDE DOUBLE ROOMS, TWIN BEDS, $18 FOR TWO; ROOMS WITH PRIVATE BATH $21 UP. MARTHA WASHINGTON HOTEL, FOR WOMEN ONLY.

29TH, 33 EAST—Desirable room for 1 or 2 gentlemen; $50 per month for 1; $60 for 2. M. Manger, 29 East 29th.

29TH, 103 EAST—Room and bath, $12 weekly and up. Hatfield House.

34TH, 58 EAST—Furnished room, bath, modern improvements; reasonable. Inquire Burrows.

34TH ST., 46 EAST—Attractive, clean room, private bath; $12.50 weekly; all conveniences; permanent. Ashland 2827.

35th; 111 EAST—Several desirable rooms with private bath and running water.

37TH, 125 EAST — REDUCTIONS, $25 MONTHLY.

44TH, 140 EAST—Single rooms for refined business people; $8; references.

46TH, 148 EAST—Single immaculate room, electricity, private house; gentleman only.

53D, 61 EAST—Large parlor and small room, electricity, phone; low price.

54TH ST., 111 EAST—One or two rooms, kitchenette and bath; all improvements; Summer rates. Savage. Plaza 9185.

54TH, 66 EAST—Large light basement; other rooms; high-class house; references.

55TH, 56 EAST—Double room with private bath, and others; kitchenette privileges.

57TH, 221 EAST—Remodeled single, double rooms; every convenience; central; references.

59TH & 5TH AV. (HOTEL NETHERLAND) ATTRACTIVE ROOMS, $17.50; WITH PRIVATE BATH, $28 PER WEEK.

73D, 57 EAST—Reservations may be made in a Home School for students expecting to be in New York for special study. Quarters available August 1. Telephone secretary, 2581 Rhinelander.

78TH, 2 EAST—Rooms, $9-$12 per week, furnished; business people; elevator; references.

89TH, 154 EAST—Newly decorated large room with private bath, electricity, phone.

95TH, 188 EAST—High class furnished room, bath, suitable two. Prince's bell.

96TH, 168 EAST—Clean, front parlor; phone, electricity; twin beds; near subway.

IRVING PLACE, 65 (18th)—Comfortable outside room; private family; business woman. Lexington 0700, Ext. 68. Smith.

IRVING PLACE, 14—Front rooms; tile bathrooms; absolute cleanliness; corner building.

LEXINGTON AV., 615 (corner 53d)—Pleasant outside room, running water, electricity, in private family; also single room. Kelley.

LEXINGTON AV., 250 (35th)—Elegantly furnished, single, $7 up; private; best location.

MADISON AV., 249 (38th)—Beautiful large tile bath, kitchenette; single; private house.

PARK AV., 36—Elegant furnished large double front room, private bath; $20.

West Side.

4TH TO 236TH ST., ROOMS
TO MEET YOUR NEEDS—SERVICE FREE.
Rooms inspected. Endicott 2126 or 5339.
GREATER N. Y. ROOM EXC., 2,025 B'WAY.

9TH, 41 WEST—SMALL AND LARGE.

11TH, 63 WEST—Parlor, alcove, bedroom bath; independent entrance; gentlemen only. Watson.

13TH, 142 WEST—Large room, all improvements; near subway. Telephone Watkins 0479.

15TH, 337 WEST—Elegantly furnished rooms, kitchenette, piano; all improvements; very reasonable.

16TH—22 West near 5th Av., large and small rooms, modern improvements.

23D, 326 WEST—Large, cool, double, $10; single, $6; newly renovated house.

23D, 260 WEST — Single, $6; large room, bath, $10; steam, electricity; gentleman.

28TH, 310 WEST—Two rooms, bath, kitchenette, beautifully furnished; also single; reasonable.

31ST ST., 4 WEST (WOLCOTT HOTEL)—ROOMS WITH RUNNING WATER, FOR ONE, $14 UP; FOR 2, $17.50 UP; WITH PRIVATE BATH, $21 PER WEEK UP.

42D, 322 WEST—Nicely furnished; running water in rooms; electricity; $4.50, $5.

Continued on Following Page.

Closing Hours for Advertisements

Sunday Edition

THURSDAY, NOON—Schools, Steamships, Hotels, Resorts, Amusements.

THURSDAY, MIDNIGHT—Display Apartments and Real Estate, with cuts, photographs, matrices or drawings.

FRIDAY, 2 P. M.—Undisplay classifications of Real Estate.

FRIDAY, 8 P. M.—Advertisements for Editorial Section.

TODAY, SATURDAY, 1 P. M.—Undisplay classified advertisements, (Business Opportunities 10 A. M. today, Saturday).

Daily Edition

If received after 4 P. M. on date preceding publication, classified announcements for daily edition are subject to omission. Final closing time 5 P. M.

Classified Advertising Rates

Count six words to an Agate Line.

(Minimum space two lines.)	Agate Line
Situations Wanted	40c
Furnished Rooms, Rooms Wanted	45c
Boarders and Board Wanted	45c
Help Wanted	50c
Real Estate, &c.	55c
Lost and Found	55c
Apartments to Let and Wanted	55c
Country Board	60c
Mortgage Loans	60c
For Sale	65c
Automobile Exchange	65c
Agents Wanted	65c
Employment Agencies	75c
	Per Word
Business Opportunities (Caps 20c)	15c
Buyers' Wants—Offerings to Buyers	15c
Book Exchange (Sunday)	12c

Lost and Found, Deaths, Marriages and Births accepted up to midnight.

Errors avoided by delivering advertisements in advance of closing time.

FURNISHED ROOMS.

West Side.

Continued From Preceding Page.

43D ST. (JUST WEST OF BROADWAY), HOTEL CLAMAN. A distinctive residence for men. 1,000 outside cool rooms with bath. New fifteen-story exceptionally located fireproof hotel, having every convenience; most attractive rates in town; $12-$18 weekly.

45TH ST., 132-4 WEST, EAST OF B'WAY. PALACE HOTEL. Choice one and two room suites, with bath; attractive weekly rates.

46TH, 311 WEST. Large parlor, beautifully furnished; mahogany twin beds, private bath; also back parlor.

47TH ST., 106 WEST (RALEIGH HALL). A RESIDENCE FOR MEN. Attractive furnished rooms, with, without private bath or shower; club advantages a accommodations with hotel services. RATES FROM $10 WEEKLY.

51ST, 248 WEST—LARGE and SMALL rooms; all modern improvements.

52D, 69 WEST—Well furnished, outside, southern exposure; twin beds; private bath; good location; phone; price reasonable. Francis.

53D ST., 64 WEST. Attractive rooms, private baths; Summer rates.

54TH ST. AND BROADWAY (HOTEL CUMBERLAND) — ROOMS WITH RUNNING WATER, $17.50 PER WEEK UP; WITH PRIVATE BATH, $21 UP.

55TH, 366 WEST—Large, attractive, clean room; kitchenette, running water, electricity, phone.

56TH ST., 109-121 WEST—A FEW ROOMS WITH RUNNING WATER ON BACHELOR FLOOR; SHOWERS AND BATH; HOTEL SERVICE; $14 PER WEEK.

57TH ST., 118 WEST (GREAT NORTHERN HOTEL)—ROOM AND BATH TO SUBLET, $24 PER WEEK.

65TH (northwest Broadway)—Hotel Sidney, new, fireproof, newly furnished; excellent accommodations for transients; single room, $10 per week; double room for two, $15 up.

68TH, 26 WEST—Handsomely furnished double room, with private bath; modern conveniences.

69TH, 14 WEST—BEAUTIFULLY FURNISHED DOUBLE FRONT ROOM, PRIVATE TILED BATH; COMPLETE KITCHENETTE PRIVILEGES; SUMMER RATES.

69TH ST., WEST, NEAR PARK. American private family have nicely furnished rooms; references exchanged. Phone Columbus 2807.

69TH, 11 WEST—One-three rooms, bath, kitchenette; monthly, weekly; telephone.

69TH, 66 WEST—DOUBLE FRONT ROOMS, KITCHENETTE, $10 UP; SINGLE, $5.

70TH ST., 200 WEST. GEORGIA HOTEL. $8 WEEKLY UP, TWO PERSONS; NEWLY FURNISHED, MODERN ROOMS, FACING BROADWAY.

70TH, 59 WEST—DOUBLE ROOM; KITCHENETTE PRIVILEGES; $12 UP; SINGLE, $7.

70TH, 28 WEST—Attractive room, with complete private bath; also other rooms.

70TH, 218 WEST—Attractive room in French family; private home; centrally located.

71ST, 58 WEST—DOUBLE, SINGLE, WITH, WITHOUT PRIVATE BATH; KITCHENETTE; $10-$20.

71ST, 304 WEST—Attractive large room, bath, kitchenette; reasonable; single room, $8.

71ST, 102 WEST—Single, medium room, open porch, phone, electricity, bath; reasonable.

71ST, 29 WEST (near Park)—Single rooms, running water; telephone; $7-$10.

72D, 18 AND 20 WEST—LUXURIOUSLY FURNISHED, LARGE DOUBLE AND SINGLE ROOMS, WITH OR WITHOUT PRIVATE TILED BATH; COMPLETE KITCHENETTE PRIVILEGES; SPECIAL SUMMER RATES.

72D, 328 WEST—Attractive large rooms, overlooking the Hudson; ideal location; reasonable.

72D, 163 WEST — HANDSOMELY FURNISHED ROOMS AND APARTMENTS; WEEKLY OR MONTHLY.

72D, 314 WEST—Single room, clean, near bath.

72D, 336 WEST—Front bedroom, with bath, facing drive and Hudson.

72D, 28 WEST—Room, bath, parlor floors, suite; concession if taken now.

73D, 140 WEST — BEAUTIFULLY FURNISHED DOUBLE ROOMS, KITCHENETTE; REASONABLE; ALSO SINGLE.

73D ST., 168 WEST—Handsomely furnished, large, airy rooms; bath, electricity; reference.

73D (West End Av., 290))—Overlooking Hudson, newly decorated residence; large rooms, bath; also single; $7, $16, $18.

73D, 163 WEST—Front basement; bath; large and small rooms; water; service.

74TH, 159 WEST — LUXURIOUSLY FURNISHED DOUBLE FRONT ROOM, PRIVATE BATH; COMPLETE KITCHENETTE PRIVILEGES; OTHER DOUBLE AND SINGLE ROOMS; REDUCED RATES.

74TH (Broadway, 2,131)—Unusually commodious, quiet room; two exposures; gentlemen; $13. Thayer.

74TH, 45 WEST—HANDSOMELY FURNISHED DOUBLE ROOM, $10 UP; SINGLE $5 UP.

74TH, 122 WEST—Lately opened, newly finished residence; rooms; twin beds; private baths; electricity; $7, $8, $10, $15.

74TH, 8 WEST—DOUBLE FRONT ROOM; COMPLETE KITCHENETTE PRIVILEGES; $12 UP.

74TH, 41 WEST—MEDIUM ROOM, KITCHENETTE PRIVILEGES; $8.

75TH, 327 WEST. 76TH, 305 WEST. Double, single, with, without bath; reasonable.

75TH, 157 WEST—Beautiful large room, twin beds, running water, bath; reasonable.

75TH, 149 WEST—Newly decorated large and small rooms, electricity; $6-$10.

75TH, 2 WEST. DOUBLE ROOM, $10; SINGLE, $5.

75TH, 112 WEST—Large rooms, bath and kitchenette; singles and medium.

75TH, 25 WEST—Beautiful, sunny south front room for refined business lady.

76TH, 49 WEST—Large single, double, suite, baths, kitchenettes; electricity; very reasonable.

76TH, 241 WEST—Double room, bath, adjoining alcove; running water; quiet, select house; also small skylight room.

76TH, 246 WEST—Beautifully furnished, parlor floor; piano, bath; single rooms.

76TH, 251 WEST—Large room, dressing room; hot, cold water; single; electricity.

77TH, 10 WEST—EXCEPTIONALLY FURNISHED DOUBLE ROOMS; PRIVATE TILE BATH; COMPLETE KITCHENETTE PRIVILEGES; OTHER DOUBLE, SINGLE ROOMS; SPECIAL SUMMER RATES.

77TH, 117 WEST—Attractive parlor-bedroom; running water, electricity, phone; very reasonable.

77TH, 117 WEST—Beautifully furnished, second front; twin beds, private bath, electricity.

77TH, 150 WEST—Newly decorated large room, private bath; also single; references.

78TH, 132 WEST—BACK PARLOR, PRIVATE BATH; LARGE, ADJOINING bath, also single; references.

78TH, 114 WEST—Medium-sized, suitable two, kitchenette; adjoining bath; electricity; $9.

78TH, 223 WEST—Large, comfortable double rooms; electricity, telephone, kitchenette; Summer rates.

78TH, 161 WEST—Beautiful front room, private bath, kitchenette; also single rooms.

79TH, 149 WEST—DOUBLE FRONT, ADJOINING BATH; ALSO DOUBLE ROOM, running water; references.

79TH—Attractive outside, airy room in large apartment; shower; subway. Endicott 4059.

80TH, 225 WEST (corner Broadway)—Single room, with private bath, gentleman; $10. Riesner.

80TH, 308 WEST—Newly opened house; twin beds, baths; small, $5 up.

FURNISHED ROOMS.

West Side.

80TH, 158 WEST—One or two rooms, newly furnished and decorated house.

81ST ST. AND COLUMBUS AV. (HOTEL ENDICOTT)—ROOMS WITH RUNNING WATER, USE OF BATH, $12 PER WEEK; LARGE DOUBLE ROOM WITH PRIVATE BATH, $21 PER WEEK.

82D ST., 155 WEST—Complete list of good rooms in all desirable localities; courteous, efficient service; no charge to you. Metropolitan Exchange.

82D, 12 WEST—Newly decorated, luxurious rooms, tiled baths, adjoining entire floors.

82D, 22 WEST—Comfortable medium and single rooms; high class; owner's home.

83D, 323 WEST—Large, airy room, twin beds; breakfast; reasonable. 3 East.

84TH, 3 WEST—Newly decorated double rooms adjoining bath; electricity; $10-$12.

84TH, 41 WEST—Beautiful cool room, bath, electricity; 2-3; medium rooms.

84TH, 156 WEST—Large front room, neatly furnished; all conveniences; $10. Rhodes.

84TH, 268 WEST—Large, small rooms; attractive, modern; $7 up; piano. Foster.

85TH (near Broadway)—Exceptionally clean room, running water; private family. Schuyler 6552.

85TH, 353 WEST (at Drive)—Large, cool room, dressing room, running water, twin beds; Summer rates. Apt. 4W.

85TH, 214 WEST—Parlor and bedroom; homelike, comfortable; private family; call before 12, after 6. 7757 Schuyler. Louis.

85TH, 60 WEST—Exceptionally furnished rooms, exclusive residence; Summer rates; something different.

85TH, 201 WEST—Attractive, cool; reasonable; elevator, phone; references. Perham.

85TH, 156 WEST—Nicely furnished rooms, twin beds, private house; references.

86TH, 49 WEST—LUXURIOUSLY FURNISHED DOUBLE, SINGLE ROOMS; KITCHENETTE PRIVILEGES; SUMMER.

86TH, 206 WEST—Small room, $7; large room, suitable two, reasonable. Perrin

86TH, 182 WEST—Studio room, also large room with bath; small rooms.

86TH, 204 WEST—Small, cool room, shower; private family; $7. 6 West.

87TH, 347 WEST (Drive)—Exceptionally large room, beautifully furnished, private bath; exclusive.

87TH, 58 WEST—Beautiful, large room suitable 3, kitchenette, private bath; reasonable.

88TH, 32 WEST—Attractively furnished large front room, newly decorated; complete kitchenette.

88TH, 344 WEST—Exceptionally comfortable room, with lavatory; adjacent shower bath; $10.

88TH, 132 WEST—Desirable medium and small rooms, conveniences; gentlemen; references.

89TH, 310 WEST—Large rooms, running water, adjoining bath; suitable 2; reasonable.

90TH, 311 WEST—Large, attractive room, bath adjoining; select; references; gentleman preferred.

91ST, 126 WEST—Front, two-room suite, adjoining bath; every convenience; suitable man or business couple; no housekeeping; references desired. Pennock, Riverside 4968.

91ST, 304 WEST—Single, cozy, cool room, adjoining bath; $7; reference.

93D, 307 WEST—Single and double room; elevator apartment; reasonable Mrs. Edmunds.

93D, 109 WEST—Elegant front parlor, private bath; also smaller rooms; reasonable.

94TH ST., corner, 2,521 Broadway—Complete list of good rooms in all desirable localities; courteous, efficient service; no charge to you. Metropolitan Exchange.

94TH, 36 WEST—Double and single rooms, electricity, clean, pleasant, quiet; reasonable.

95TH, 11 WEST—Delightful large room, private bathroom, electricity, kitchenette, $12; small room, $5; quiet, well kept house.

95TH, 310 WEST (near Riverside)—Light, airy room; every convenience. Phone Riverside 0300. Apt. 61.

95TH, 255 WEST—Large outside room for refined young man; reasonable.

95TH, 69 WEST—Clean, attractive, large and small rooms; business people.

96TH, 324 WEST (3A)—Medium; adjoining bath; all conveniences; private; gentleman; $6.50.

97TH, 209 WEST—Cheerful, airy room; homelike; gentleman; $8; elevator, shower. Willis.

97TH, 256 WEST—Large room, conveniences. Call Saturday, Sunday, Huston, Apt. 63.

98TH (Broadway)—Large room, twin beds; near bath (shower); elevator; suitable two gentlemen, $6.50 each; references. Riverside 7262.

98TH, 254 WEST—Two attractive rooms, together or separate; running water; also single rooms; board optional. Apt. 5.

99TH, 243 WEST (Broadway)—Attractive large corner rooms, also smaller; $8. Houck.

100TH, 239 WEST—Large front room, attractively furnished, private bath; $18; convenient.

100TH, 107 WEST—Nicely furnished room, kitchenette; $8.

103D, 242 WEST—Attractive rooms, beautiful parlor; good piano; phone; private house.

104TH, 201 WEST—Attractive front room, kitchen privileges, $10. Vincent, 3,258 Academy.

105TH, 248 WEST—Nicely furnished outside room, elevator apt. McCord.

107TH, 200 WEST—Large sunny, $9; October, $10; shower, electricity, telephone, elevator.

107TH, 308 WEST—ATTRACTIVELY FURNISHED SINGLE ROOMS; $6.

108TH, 628 WEST—DOUBLE FRONT ROOM, PRIVATE BATH, COMPLETE KITCHENETTE; ALSO MEDIUM, SINGLE ROOMS; SUMMER RATES.

108TH, 3 WEST (Apt. 6)—In French family; attractive room; $6.50; elevator.

109TH, 301 WEST—Large, luxuriously furnished, ground floor front; everything new; no other rooms; breakfast optional; real home; gentlemen only; $18. Academy 3331.

110TH, 225 WEST (Apt. 27)—Cozy furnished room; high-class apartment; will rent reasonable to refined American young lady.

112TH, 504 WEST—Large room; $9; single room, kitchenette; $8; elevator. Ford.

112TH, 533 WEST (B'way)—Large outside room, single, double; private family. 8D.

113TH, 549 WEST—Nicely furnished room; private family. Apt. 3.

116TH (47 Claremont Av.)—Two large front rooms, including kitchen, furnished; $25 weekly for August. Cathedral 4920. Barr.

118TH, 210 WEST (HOTEL CECIL). ATTRACTIVE ROOMS WITH PRIVATE BATH; ALSO ROOMS WITH RUNNING WATER, USE OF BATH; SPECIAL WEEKLY RATE; FULL HOTEL SERVICE.

135TH, 508 WEST—Bachelor will rent room in apartment with all conveniences, next to shower, to gentleman; 1 flight up; $6. Apartment 22.

136TH, 607 WEST (Apt. 1)—Nicely furnished room; private family; kitchen privileges.

137TH, 602 WEST—Light, comfortable room, adjoining bath; business people. Apt. 67.

141ST, 462 WEST—Large room with kitchenette, $12; also single room, $6.

143D, 615 WEST—Clean, light, airy room; improvements; private family. Apt. 63.

144TH, 562 WEST (Broadway)—Attractive, cool, quiet, well furnished room; running water; breakfast if desired; gentlemen; elevator. Apt. 64.

144TH, 530 WEST—Large light room, private family; gentlemen. Apt. 65.

161ST, 558 WEST—Neatly furnished room; private bath; all modern improvements; lovely home for right people; reference; reasonable.

FURNISHED ROOMS.

West Side.

180TH, 560 WEST—Large, clean, attractive, well furnished front room, private lavatory; elevator; block to subway. Apt. 35.

186TH, 600 WEST (Apt. 4C)—Light room, gentleman; private family; references.

225TH, WEST (22 Marblehill Av.)—Front room, private residence. Telephone Marble 3791.

BROADWAY (Northwest Corner 104th)—Large, beautiful room; running water, electricity; $8. Conway.

CENTRAL PARK WEST, 72—Southern couple will accommodate 2 persons; private bath; no other roomers; exclusive. Endicott 3866.

RIVERSIDE DRIVE, 63—Beautiful, artistically furnished room, twin beds, shower and bath; separate, large closets; could accommodate three people; other single rooms.

RIVERSIDE DRIVE, 362 (109th)—Beautiful parlor, 10th floor, facing Drive; wonderful Hudson view; references. Apt. 10B.

RIVERSIDE DRIVE, 293 — HANDSOMELY FURNISHED DOUBLE ROOM, KITCHENETTE PRIVILEGES; $15 UP.

RIVERSIDE DRIVE, 315 (104th)—Attractive single rooms, $12 and $7; owner's home.

RIVERSIDE DRIVE, 547 (2C)—Double, overlooking drive; shower; gentleman; $10. Morningside 2616.

RIVERSIDE DRIVE, 222—Desirable large, private bath, overlooking Hudson; singles. Apartment 53.

RIVERSIDE DRIVE, 151 (87th)—Large front room, private bath; meals optional; elevator.

RIVERSIDE DRIVE, 322—MEDIUM AND SINGLE ROOMS, $7.

RIVERSIDE DRIVE, 640—Large corner room, private bath. Apt. 12G.

RIVERSIDE DRIVE, 112 (83d St.)—Pleasant, cool; $10-$15. Brearton.

WEST END AV., 906 (104th)—Beautiful parlor floor; immaculate; twin beds; private bath.

WEST END AV., 822 (100th)—Large rooms, kitchenette; 5 front windows.

WEST END AV., 510 (85th)—Cool rooms; Summer rates; references. Schuyler 10092.

ROOM, large; beautifully furnished; running water; three windows; private family (gentleman). Riverside 6647.

TWO elegantly furnished rooms and bath; convenient locality. Phone Endicott 3506.

Bronx.

171ST (106 Haven Av.)—Front room, kitchen privileges. Moulder. Wadsworth 4890.

GRAND CONCOURSE, 1,403—Beautiful large corner room, suitable one or two; kitchen, dining privileges; every convenience; reasonable. Rude.

GRAND CONCOURSE, 1,454—Large furnished room adjoining bath. Bingham 2580.

Brooklyn.

HOTEL BLACKSTONE—Gentlemen exclusively; facing ocean; Manhattan Beach, 30 minutes from Wall St., via Brighton line; new modern fireproof hotel; moderate rates; excellent cuisine; popular prices; ocean bathing, handball and tennis courts; roof garden; club atmosphere. Phone Coney Island 2594.

Long Island.

DOUGLASTON—Double room, porch, private bath; garage; near golf, tennis, bathing; 23 min. Penn. Station. Phone Bayside 2230.

LONG BEACH — Room, private cottage, one block from station; sacrifice 36 E. Market St. Tel. Long Beach 342.

LONG BEACH (108 Park St., West)—Room with private family, near station and beach; $100 until October. Bennet.

ROCKAWAY PARK (438 Beach 122d)—Room, with or without board; private family.

UNFURNISHED ROOMS.

73D, 43 WEST—Large, light, front basement; desirable gentleman, business woman. Govern.

LEXINGTON AV. (34th)—Small room, working studio for woman; $25 for month. Vanderbilt 2023.

ROOMS WANTED.

Furnished.

YOUNG man of good family desires room and board with congenial American family in Washington Heights; reasonable terms; references exchanged. A 212 Times.

REFINED young gentleman, room, reasonable, with piano; strictly private. B 481 Times.

YOUNG business man wants room; Riverside district, 72d, 96th. A 226 Times.

Unfurnished.

FOUR rooms, west side, about $75; reply mail only; immediate possession. 539 West 160th.

WANTED unfurnished room; private house; state rent; permanent. H., 3,525 Broadway.

BOARDERS WANTED.

East Side.

MADISON AV. (213 36th St.)—Attractive rooms; excellent table; summer rates; references.

West Side.

5TH AV., 7—COMFORTABLY FURNISHED ROOMS; PRIVATE BATHS; SWITCHBOARD; REFINED SERVICE; BOOKLET.

13TH, 153 WEST—Large front furnished room, suitable 2; conveniences with board.

54TH 54 WEST—Attractive rooms, private baths; board optional; Summer rates.

57TH, 351 WEST—Large, small rooms, private baths; piano; French cooking; electricity.

70TH, 200 WEST — Overlooking Broadway; attractive room, twin beds, running water; also single; breakfast, dinner; $15, $16, $17. Miss Hubbell, Endicott 5557.

72D, 318 WEST (Riverside)—Beautiful rooms, private bath; single rooms; superior table.

72D, 269 WEST—Choice room, with bath, with or without meals.

75TH, 251 WEST—Beautiful, small room, $13; unusual table; refined service; reference.

75TH, 34 WEST—Attractive rooms, with, without bath; excellent table; table guests.

76TH (39 Riverside)—Handsomely furnished double rooms, private bath; also single, overlooking Hudson; home cooking; exclusive elevator residence; weekly guests; Summer rates. Endicott 2139.

78TH, 142 WEST—Singles, $14-$18; doubles, $22-$25-$30; purest food; owner's home.

79TH ST., 114 WEST. 79TH ST., 132 WEST. 82D ST., 124 WEST. Attractive homes, unique in a city like New York; group capacity 250, permitting us to furnish service and conveniences found only in the residential hotel; moderate accommodations moderately priced; booklet.

80TH, 143 WEST—Desirable rooms; private bath; board; cool, comfortable, homelike; references.

97TH, 309 WEST—In cool apartment; room and breakfast; business man or woman; well-bred people; only $15. Call evenings, 8 to 10. Riverside 4683.

RIVERSIDE DRIVE, 294 (102d)—Single, also beautiful large double room; private bath; excellent table; elevator; private residence; references.

Staten Island.

25 MIN. delightful sail Battery, 50 large, airy rooms, facing bay, lovely furnished; home table; select clientele; parlors, porches, lawns, comforts; a truly charming residence; 15 years one management; weekly with meals, $20 single; $32 double up. Evelyn Lodge, 71 Central Av., St. George, S. I. Tel. 379 Tompkinsville. Booklet.

COUNTRY BOARD

Rate 60 Cents Per Agate Line.

Connecticut.

STAMFORD, CONN.—Glen Eden, the magnificent mansion, with 12 acres, Glenbrook Road, entertains select guests, long or short periods; charming accommodations for families; tennis, gymnasium; until October. For terms, address Mrs. I. L. Townsend.

Long Island.

BELLE HARBOR (Villa Roma)—Ocean rooms, board; special rates. Belle Harbor 2556. Agnes O'Connor, Prop., 149 127th St.

BELLE HARBOR—First house from ocean, private, excellent home table. Mrs. Kavanaugh, 14 Beach 127th. 2,259 Belle Harbor.

BELLE HARBOR (159 Beach 127th, third house ocean)—Cool ocean rooms; excellent table; reasonable rates. Belle Harbor 3482.

FAR ROCKAWAY—Desirable board, delicious food, homelike surroundings. 2,360 Cornaga Av. Phone 5272 W Far Rockaway.

LONG BEACH—Catering to a few refined guests. Phone Long Beach 764.

ROCKAWAY PARK, 431 122d—Elegant, airy rooms, German-Jewish home cooking. Gelass.

SEA CLIFF—Ideal rest, recreation; private home, grounds, boating, bathing; reasonable; man's cottage. 18th and Bay Avs. Phone Glencove 1519W.

THE BROOKLAWN, Babylon, L. I.—Residential hotel, 30 miles from New York; spacious grounds, overlooking South Bay, Merrick Road; boating, bathing, golfing; excellent food.

REAL homelike conditions; fine residence; six baths; excellent table; large grounds; Penn. Station 17 minutes; Christian house. Martin, 270 Sanford Av., Flushing. Phone 2791.

New Jersey.

SUMMIT—Exceptional rooms and board; private family; $18. 132 Boulevard. Phone 67M.

PHYSICIAN (neurologist) will care for a sub-normal and nervous case in his home; rates commensurate with high-class care. A 659 Times Downtown.

New York State.

ELLISWOOD HIGHLAND—Board on fruit farm. Arrange, 309 West 46th. 3112 Longacre.

New York State.

RESORT on rich estate, outskirts Poughkeepsie, overlooking Hudson; grounds elevated amid beautiful park of its own; limited accommodations. Telephone Mr. Goodman, Lenox 3395, or write Hemlock estate, South Road, Poughkeepsie.

Westchester County.

CHESTER HILL — Thirty minutes' New Haven Railroad, attractive, modern house; excellent table. 190 Archer, Mount Vernon. Hillcrest 2577.

HARRISON AND RYE, N. Y., Southern Lodge—Excellent table; elegant home; tennis, golf, bathing; all conveniences. Rye 643.

MOUNT VERNON—The Hopsin, 245 Prospect Av. (Chester Hill)—Five minutes' walk to New Haven station; large rooms, private baths; porches, shade; adults. Hillcrest 2625.

HIGHLAND MANOR INN, TARRYTOWN-ON-HUDSON. Excellent table, tennis, horseback, music, dancing, gym, bathing; reasonable rates; ideal for week ends. Phone Tarrytown 1506.

HOTEL PEPPERDAY, MAIN ST. AND ECHO AV., NEW ROCHELLE. Family hotel, near beach; 35 minutes Grand Central. Phone New Rochelle 2064.

Other Sections.

LAKE CHAMPLAIN—Beautiful resort, facing lake; outdoor sports; families accommodated; splendid table; refined clientele; moderate. Glendyle Club, South Hero, Vt.

SITUATIONS WANTED—Female.

BOOKKEEPER - STENOGRAPHER, experienced, wants position. V. Gottlieb, 312 Neptune Av., Brighton Beach, N. Y.

BOOKKEEPER-STENOGRAPHER, 8 years' experience; complete charge; $30. D 963 Times Downtown.

BOOKKEEPER, part time; write up books; daily or weekly; trial balances; reasonable. V 651 Times Downtown.

BUYER, 14 years in shoe game; also capable manager. B 489 Times.

SITUATIONS WANTED—Female.

CHAMBERMAID, waitress; a refined girl wishes position with private family; country or seashore preferred; efficient and reliable; references. Audubon 3399.

GIRL, educated, take charge children, kindergarten age; Summer hotel. Stern, 189 St. Nicholas Av.

HOUSEKEEPER—Young Danish widow with 2-year-old boy wishes position; country all year. G 172 Times.

HOUSEWORKER, experienced, half time preferred. Write, call, 2,484 7th Av., Mrs. Wright.

HOUSEWORKER, chambermaid, waitress; whole, part time; city, country; reliable; neat. Audubon 5774.

HOUSEWORKER, part time, maid's work; colored; references. Call Audubon 8396.

STENOGRAPHER, secretary; 10 years' experience; temporary; Times Square; $35. Phone Longacre 9113.

TYPIST, tabulating and accountant's reports by the hour; work called for and delivered. Miss Davidson. Tel. Ashland 1492.

YOUNG lady wishes to assist in doctor or dental office. Call Flatbush 9296.

WANTED, position as managing housekeeper or companion, for some high-class American family; references; experienced. Z 2198 Times Annex.

SITUATIONS WANTED—Male.

ADVERTISING SALESMAN with large following open for connection. D 941 Times Downtown.

AUTO MECHANIC, expert, high grade domestic and foreign cars, wishes steady position with reliable firm. Alexander, 152 Franklin Av., Grant City, S. I.

BOOKKEEPER, credit man, 28 years, 8 years' practical experience ladies' apparel, executive, initiative, ability. S 920 East 163d.

BOOKKEEPER, capable, full charge, control accounts, trial balance, office routine, correspondence; knowledge of credits. A 234 Times.

BOOKKEEPER-OFFICE MANAGER, 30, educated; insurance, commercial experience. Berger, 534 West 147th.

BOOKKEEPER-OFFICE MANAGER, 30, 8 years' experience, credits, collections. A 202 Times.

BOY, 16, wishes position in office. Sichel, 160 East 84th. Lenox 6128.

CASHIER-CLERK, or otherwise part time; after 6 evenings. Phone Columbus 2228. G 603 Times Downtown.

CHAUFFEUR-MECHANIC, German, 36, first-class references, 18 years' experience, and his cousin, waitress, chambermaid, wish positions; work private family, country. L. L., 60 West 84th.

CHAUFFEUR desires permanent position; safe road driver and practical mechanic; can positively keep your car out of repair shop; wages $35; age 29; single; reference. Henri, Watkins 8564.

CHAUFFEURS — High-class private chauffeurs supplied free. Society of Professional Automobile Engineers, 153-159 West 64th St. Columbus 4056.

CHAUFFEUR-MECHANIC, experienced on high-class cars, wishes private position, city or country. Van Howe, phone Lehigh 5802.

CHEMIST, Ph. D., experienced research, wants opportunity help manufacturing concern grow. F. H., 977 East 14th St., Brooklyn.

CHAUFFEUR-BUTLER—Private family, 5 years' experience; reliable; Hawaiian. B 514 Times.

COLLEGE GRADUATE, engineer, wants immediate employment. E 136 Times.

COLLEGE MAN desires position evenings or Sundays. D 875 Times Downtown.

CONSTRUCTION FOREMAN, acquainted South, Central America, speaks several languages, wishes position South, Central America. Phone Henry 4584. Lopes.

COOK, young man, position with private family, bachelor; reference. Douglas, Watkins 8920.

CORRESPONDENT, Spanish, speaking English; advertising experience; university education; typist; wishes position. Euripides, 18 West 107th St.

EMPLOYMENT MANAGER—Young man, 8 years' experience, seeks new connection as employment manager and director of personnel. Address, Post Office Box 604, Trenton, N. J.

HUSTLER, Gentile, with good references, desires position with realty firm; experienced. A 249 Times.

JAPANESE school boy, 18, wishes position with small family. Minami, 41 East 19th. G 188 Times.

MASSEUR, license 8080, physical instructor, wishes position; references. Tel. Havemeyer 2954R.

PAPER CUTTER, reliable, desires position in bindery shop. A 636 Times Downtown.

PURCHASING AGENT, 27, experienced buyer mill supplies; excellent references. G 154 Times.

SALESMAN—Thoroughly experienced salesman, single, desires position as traveling representative; can sell anything of merit. A 237 Times.

SALESMAN, experienced, references, with own car, wishes position. Muller, 1,440 Av. A.

SHIPPING and receiving clerk wishes position men's clothing and furnishing; 8 years' experience. A 206 Times.

SUPERINTENDENT, wide experience building management; best references; licensed. A 633 Times Downtown.

YOUNG MAN would like to make connection with builder—in or outside work; three years' experience. Alex. Sander, 36 St. Nicholas Place, City.

YOUNG MAN, 30, married, capable, energetic, desires connection reliable firm with opportunity to advance. 4 N. Y. Times Brooklyn Branch.

YOUNG MAN, 33 years, wants position as valet; 15 years' experience; speaks French, Italian, German, English. A 185 Times.

YOUNG MAN, Protestant, three years college, Summer position; writing ability, typist; interview. G 187 Times.

YOUNG MAN, trustworthy, take care bachelor apartment; good cook; references. B 480 Times.

YOUNG MAN, speaks several languages; foreign trade; hotel preferred. A 200 Times.

FEMALE HELP WANTED.

BILLING CLERK, experienced, for Elliot Fisher machine, in men's clothing house. Frankel Bros., 318 East 32d.

BOOKKEEPER, experienced ledger clerk; apply own handwriting, stating age, experience and salary expected. S 774 Times Downtown.

BOOKKEEPER and stenographer, experienced thoroughly; capable and accurate. N. Y. Girl Coat Co., 134 West 26th.

BOOKKEEPER, experienced in cloak and suit line; capable of taking full charge. Write full particulars. Z 2226 Times Annex.

BOOKKEEPER, assistant, experienced office routine. T. D., 162 Times.

CLERKS. Large downtown corporation has several openings for clerks, experience not necessary; high school education desirable. Apply American Telephone & Telegraph Co., 195 Broadway, Room 518.

DENTAL NURSE—Refined young woman, with experience. Dr. C. M. Kaufmann, 305 West 72d.

DESIGNER of glove silk underwear; full time not required; must be able to develop new ideas and submit samples. Z 2214 Times Annex.

GOVERNESS and companion for young American girl of 16 for two months at a Summer resort near New York; must be about 21 years, refined and with best references. G 152 Times.

MODELS, SIZE 16. STYLISH YOUNG LADIES FOR LARGE COAT AND SUIT HOUSE; EXPERIENCED; STEADY POSITION, GOOD PAY. JOS. ENGEL & CO., 134 WEST 37TH ST.

MODELS 16. SMART, ATTRACTIVE; LONG SEASON. CHAS. KONDAZIAN, 112 MADISON AV.

MODELS wanted, size 16, tall. Call Albert Rifkin & Co., 1,333 Broadway.

NURSES, graduate, for general duty in a 285-bed hospital; must be registered in New York State; vacancies for both night and day duty; salary for charge nurses $100 per month and maintenance; salary for general duty $85 per month and maintenance. Apply to A. L. Goldbeck, Supt. of Nurses, Jewish Hospital, Classon and St. Marks Avs., Brooklyn.

NURSE, undergraduate, for hospital night duty; good salary, excellent living conditions; single room for each nurse; must be neat and intelligent; some training and experience required. 420 East 59th.

NURSE for ward duty; salary $60 per month and maintenance. Superintendent, Suffolk Sanatorium, Holtsville, Long Island. Telephone Selden 482-F2.

NURSE—Competent; boy 2 years; first class reference required. Call 215 West 92d St., Apt. 11-I. Schuyler 10037.

NURSE, trained, for care of young, delicate baby. Telephone Chelsea 6688.

NURSE to take care of boy afternoons. Apply 220 West 71st, Apartment 93, before 12.

OFFICE ASSISTANT, WITH READ-TO-WEAR EXPERIENCE. KITZINGER-ENGEL, 45 WEST 29TH.

PRIVATE SECRETARY—Will consider application from college graduate, young, ambitious, good personality, undergraduate, understands loyalty; position permanent; $35. B 494 Times.

FEMALE HELP WANTED.

STENOGRAPHER — NEAT, ACCURATE YOUNG LADY WITH GOOD PENMANSHIP WANTED BY 5TH AV. LINEN IMPORTING CONCERN. STATE AGE, REFERENCE AND SALARY DESIRED. S 253 TIMES.

STENOGRAPHER—Oliver machine experience; real estate office, bright beginner considered; answer in own handwriting, stating age and salary expected. A 1127 Times Harlem.

STENOGRAPHER—Law office has permanent opening for neat, skillful stenographer; daylight rooms. Apply in person. Room 401, 185 Madison Av.

STENOGRAPHER-CLERK; must be good at figures; prefer one with lumber experience; Bronx; salary, &c. C 1284 Times Bronx.

STENOGRAPHER experienced in office of manufacturing concern; permanent position. General Adhesive Manufacturing Co., 474 Greenwich St., N. Y. C.

STENOGRAPHER—Light, airy law office; some experience; about $15 to start; permanent; advancement. 150 Nassau St., Room 1615.

STENOGRAPHER, young lady, to assist in office. Morris Woigel & Co., 134 West 26th St.

TRAINED nurses and undergraduates wanted. Apply Bonnie Burn Sanatorium, Scotch Plains, N. J. Tel. Fanwood, 1455.

TYPIST wanted, age 18 to 21, with experience; state salary; with large, reliable food product concern; hours 8:30 to 5; half day Saturday; one who is looking forward to advancement. S 185 Times.

TYPIST, experienced; must have neat personal appearance and be able to turn out neat and accurate work. Write, stating previous experience and salary desired. T 388 Times.

UPTOWN bank desires services of Burroughs statement machine operator; reply in own handwriting, stating age, experience and salary desired. Address T. L., P. O. Box 822, City Hall Station, New York City.

USHER, experienced young lady. Call Broadway Theatre, 41st St. and Broadway, after 3 P. M.

YOUNG WOMAN, clerical worker, in large downtown fire insurance office; must write a legible hand and be quick at figures; answers should state age, education, salary expected. Norwich Union Fire Ins. Society, Ltd., 75 Maiden Lane (5th floor).

YOUNG WOMAN as telephone operator in large ribbons house; must have good telephone voice, legible handwriting, experienced in ribbons or allied line; state age, education, salary expected. Box 901, 2501 World Tower Bldg.

Instruction.

Shorthand and typewriting in one MONTH. MILLER INSTITUTE OF SHORTHAND. 1,416 Broadway, near 39th St., Penn. 5314. Prof. Miller taught at Columbia Univ. 5 yrs. Open all year. Fan-cooled. Position assured.

LEARN to color photographs for pleasure or money; we teach you in one lesson and ny work when qualified. R 482, 7 W. 42d.

MALE HELP WANTED.

ACCOUNTANT, with not less than one year's experience in public accounting. Address Accountants, Room 406, Hudson Trust Building, Hoboken, N. J.

ADVERTISING MANAGER. Wanted, a man with general advertising agency experience to go to Brazil and take charge of agency; will pay salary and give interest in profits; wonderful opportunity; answer promptly and give full details, experience, references, &c.; do not apply in person. Write B. P. Bogy Jr., 120 Broadway.

ARTIST. First-class photo retoucher on high-grade catalog and mechanical work; send samples, state salary. Bickford Engraving Co., 20 Mathewson St., Providence, R. I.

AUTO truck mechanic or assistant; one accustomed to White truck preferred. Address, stating experience and references, also wages expected; residing Williamburg or Ridgewood section preferred; competent. Box 989, 1,432 Broadway, Brooklyn.

BANK CLERK—Downtown Manhattan bank requires services of night clerk; must have experience on adding machine; hours 1 A. M. to 8:30 A. M.; reply, stating age, experience and salary desired. Address "T. N.," P. O. Box 822, City Hall Station, N. Y. C.

BILLING CLERK, experienced, for Elliot-Fisher machine in men's wholesale clothing house. Frankel Bros., 318 East 32d.

BOOKKEEPERS — Experienced in running Boston ledger in bank; state age, experience and salary expected. W 949 Times Downtown.

BOOKKEEPER in foreign exchange office; $25 start. Engel's Sons, 64 West 125th St.

BOYS WANTED—Boys to learn banking in a large corporation, to start as office boys and messengers; high school education preferred; no attention to replies unless age, religion and salary are stated. V 638 Times Downtown.

BOY TO ASSIST IN SHIPPING DEPARTMENT AND MAKE HIMSELF GENERALLY USEFUL; EXPERIENCE NOT ESSENTIAL. ARTHUR COHEN, 213 WEST 35TH.

BOYS to distribute circulars in their neighborhood. Apply 200 East 38th St.

CANDY MAKER. A good opportunity is offered a man who has had extensive experience in the manufacturing of marshmallows, bulk and package goods; must be capable of taking full charge of his department and dry-room and come well recommended; reply must be in full detail, giving name, age, experience and salary expected, and by whom formerly employed. B. H., 302 Times.

CARPENTER to take contract on frame residence. See Mr. Adams, 5,634 Grand Central Terminal Building.

CASHIER, first-class restaurant, nights; good appearance, some executive ability. Write, giving reference, Box 172, 219 7th Av.

CHAUFFEUR for Dodge delivery car; must come well recommended. Apply to St. Regis Restaurant Co., 132 West 43d.

CHAUFFEUR, Ford experience; accustomed delivering orders retail market. Weisbecker, 270 West 125.

CHECKERS, with first-class hotel or restaurant experience, familiar with National cash register. Call after 11 A. M., Hotel Shelburne, Brighton Beach, Brooklyn.

CLERK, admitting, and telephone operator; must be dependable; for 7-day night duty. Call Brownsville & East New York Hospital, Rockaway Parkway and Avenue A., Brooklyn.

COMPOSER wishes to collaborate with competent lyric writer who can produce original, high-grade material. S 779 Times Downtown.

COOK and two waiters. Lucille Chateau, Sea Cliff. Telephone Glen Cove 1225.

COST CLERK for large book bindery; one having experience preferred but not essential; give age, references and salary expected. C. S., 816 Times Downtown.

DIE MAKER who understands S. A. M. glueing machines; a permanent position with good working conditions for the right man with change for advancement; unless you are a good man in both these lines, do not waste your time and ours; folding paper boxes and cartons exclusively; no set up work. George E. Crosby Company, 394 Atlantic Av., Boston, Mass.

ELECTRICAL ESTIMATOR on new buildings; thoroughly experienced; state salary desired and previous experience. A 213 Times.

ELEVATOR OPERATORS, white, around 30 years of age, with previous office building experience; one opening is for the day shift, another for the evening shift; salary $24. Call after 9:30 A. M. at 229 West 43d St., 9th floor, Room 12.

ESTIMATOR to figure from plans for a glass house; must be accurate in taking off quantities; state experience and salary. S 207 Times.

NURSE, graduate, with dispensary experience; no Sunday work. Mr. Winston, Lebanon Hospital, Jackson Av. Subway Station, Bronx.

MALE HELP WANTED.

OFFICE BOY, not under 16, energetic and willing; chance for advancement; pleasant working conditions. D 944 Times Downtown.

PORTER WANTED—EXPERIENCED IN FURNITURE. S 235 TIMES.

POWDERMAKER, talcs, face, sachet, &c.; practical man, not necessarily a chemist; permanent position to satisfactory worker; state salary and past experience. Z 2187 Times Annex.

STENO.-SECRETARY — BANKING EXECUTIVE WILL PAY GOOD SALARY TO COMPETENT STENOGRAPHER AND TYPIST HAVING THOROUGH KNOWLEDGE OF ENGLISH AND CAPABLE OF EDITING DICTATION WHEN NECESSARY. ADDRESS, STATING EXPERIENCE, SALARY AND REFERENCES, E. A., BOX 38, STATION D.

STENOGRAPHER—Reliable building specialty house has opening for energetic stenographer 19 to 22; state age, experience and salary expected. S 241 Times.

SUPERVISORS, experienced, well educated and well recommended, for boys' institution. Apply Superintendent Hebrew National Orphan Home, 407 Tuckahoe Road, Yonkers.

TYPIST, young man, 18 to 21 years, familiar with electrical and machine shop terms; state age, experience and salary. S 222 Times.

WATCHMAN, experienced, well recommended, for a boys' institution. Apply Superintendent Hebrew National Orphans' Home, 407 Tuckahoe Road, Yonkers, N. Y.

YOUNG MAN, experienced in paint line, to take care of retail store; must have references. Apply evenings, E. Rabinowe & Co., 198 Ashburton Av., Yonkers, N. Y.

YOUNG MEN, 18, with large Brooklyn Bank; some with adding machine experience; good chance for advancement; state salary expected. S 770 Times Downtown.

POSITION with excellent opportunity for advancement open with old, well-established firm in Carbon Black Sales Department; applicant must have good personality, be able to write good letters, be energetic, willing and able to do a considerable amount of study; college man with technical training, about 30 years old, preferred. S 764 Times Downtown.

TRANSLATOR from Spanish to English; 2 hours daily; must be American; give details, salary expected. A 222 Times.

TRAVELER for South America and Cuba to represent a large and well-known manufacturing company of playing cards, with an established trade, selling to wholesale stationery, paper and tobacco dealers; must speak Spanish fluently; reply with full information, stating experience, references, age and salary required. A 609 Times Downtown.

DOWNTOWN bank desires the services of a young man to operate a Burroughs bookkeeping machine; good opportunity; rapid advancement; state age, experience and salary desired. Address T. U., P. O. Box 822, City Hall Station, N. Y. C.

Salesmen.

AUTOMOBILE salesman wanted to sell Chevrolet cars, Yonkers, Hastings and Dobbs Ferry; commission basis; excellent opportunity for live man. Pro-Chevrolet Sales Co., 246 South Broadway, Yonkers.

AUTOMOBILE SALESMEN (2), with automobile selling experience; must be earnest workers; drawing account against commission. Salesmanager, 1,715 Broadway.

FORD salesmen wanted, Ford dealer in exceptional territory; have good proposition on commission with drawing account; leads furnished. Apply 9 A. M., 82d St. and Lexington Av.

PHOTO ENGRAVING—Salesman can make good connections with plant operating day and night; salary and commission. T 381 Times.

SHIRT SALESMAN FOR THE BOROUGH OF BROOKLYN. To sell Imperial Troy tailored shirts to the retail trade; one who has established trade and has been representing the better shirt houses; commission; state past and present connections, also references; communications held in confidence. ROGGEN BROS & CO., INC., 633 BROADWAY, N. Y.

STOCK SALESMEN wanted for reloads; give references; salary or commission. X 2021 Times Annex.

SALESMEN. Well educated, experienced, high-class subscription book salesmen, preferably those knowing medical terms and having had experience in selling medical books, to sell our method and service to physicians only; our men earn $5,000 commissions and upward first year and participate in renewal dividends from their sales after six months; our work is firmly established, highly endorsed. Write fully your qualifications to Medical Interpreter, 1,716 Pennsylvania Av. N. W., Washington, D. C.

SALESMEN. Wonderful possibilities for earning big money by selling, leasing and exchanging real estate on commission or drawing account basis; we are one of the best known real estate firms in this city and can use additional salesmen; live leads waiting; we will train those who meet our requirements. Address Realty, 605 Arbuckle Building, B'klyn.

SALESMEN, OPPORTUNITY. Large roofing-cement and paint manufacturing corporation has opening for several high pressure salesmen who can be developed into sales executives; unusual opportunity for men of proper calibre; experience in this line is not an essential; remuneration, salary and bonus, or straight commission basis. Telephone Fordham 0098 and personal interview will be arranged.

SALESMAN—A real producer for a complete high grade line of changeable letter signs, office building directory, store and window display bulletin, etc.; protected territory with substantial commission arrangement for right man. Address with full particulars S 259 Times.

SALESMAN, TO SELL HOUSEWIRING ON THE PART PAYMENT PLAN; SALARY AND COMMISSION; NO EXPERIENCE NECESSARY, APPLY 9-10 A. M. BROOKLYN ELECTRIC HOUSEWIRING CO., 9 WILLOUGHBY ST., BROOKLYN

SALESMAN—Chicago manufacturer on wrought iron lighting fixtures desires representative for New York territory. State references and commission expected. Address Z 2231 Times Annex.

SALESMAN, experienced, for growing plant manufacturing plain and lithographed tin cans; give full details; strictly confidential; salary, or salary and commission. Z 2140 Times Annex.

SALESMAN; must be experienced, to sell Swiss embroidery; commission only. Write or call in person, Royal Swiss Embroidery Works, 150 17th St., West New York, N. J.

SALESMAN, with car; ten minutes' demonstration to dealers sells highest class advertised portable phonograph; commission $3. Address 7th floor, Room 67, 2 Wall St.

SALESMAN for buckwheat and bituminous coal; state age, experience and references; commission. Address Salesman, 810 Broad St., Newark.

SALESMAN, retail coal, specializing cargo steam sizes trade; only live wire need apply; commission. B 1176 Times Harlem.

SALESMEN, millinery, experienced; city territory; commission. Acro Hat Works, 281 Grand St.

SALESMAN to sell lighting fixtures and radio. Write Lawrence Electric Shop, Lawrence, L. I.

AMERICAN Legion special program—150,000 attendance; annual state convention; advertising space salesmen high calibre; first-class commis'n arrangement. Austin, 116 W. 39th.

CHEMICAL jobber and dealer wants young man, not over 25, for chemical salesman; previous experience unnecessary; salary and expenses. V 634 Times Downtown.

FOR SALE

Advertisements subject to censorship. Pertinent information invited.
Rate 65 cents an agate line.

HOUSEWIVES—An exceptional opportunity to purchase household linens; salesmen's samples and odd lots. Call between 10-4. Room 1004, 33 West 34th.

INTERNATIONAL TIME CLOCK, in perfect condition. Tel. Gramercy 0319.

House Furnishings.

HOUSEHOLD FURNITURE FOR SALE. Leaving New York, must sell quick, handsome furnishings of 8-room apartment, including pictures, bric-a-brac, china, cut glassware, electric light fixtures and furniture; inspection Saturday, Sunday; no dealers. 567 West 113th St., Apt. 6W.

THEATRICAL woman's unusual home furnishings in hurry sale; designed by noted decorator; new baby grand piano, daybed, bedroom suites, highboy, marvelous lamps, rugs, sewing machine, gateleg table, victrola. 19 West 31st St., Apt. 55.

GREAT Sacrifice—$1,000, beautifully furnished 5-room elevator apartment, overlooking Hudson; 2 rooms rented pays entire rent. Broadway at 133d St. Morningside 3275.

Jewelry.

EXQUISITE two diamond platinum flexible bracelets; large solitaire diamond wrist watch; private party; appraisal allowed. 295 Times.

Musical Instruments.

VIOLINS, old Italian, for sale; great sacrifice. 362 Riverside Drive, Apt 3A. 10-1; 4-7.

NEW baby grand piano, Victrola, sewing machine. Apt. 55, 19 West 31st St.

AMPICO—Sell or exchange upright or hand playing grand. S 247 Times.

KNABE Ampico grand piano. Phone Great Neck 665; no dealers.

Office Furniture and Supplies.

SHOWROOM table, like new, 10 feet long, 2 feet 4 inches wide, 33 inches high. Hudson & Co., 30 West 51st St.

Office Furniture and Supplies.

BIG BARGAINS—Slightly used office furniture, oak or mahogany; desks, chairs, files, tables, leather furniture, typewriters, adding machines, multigraphs, addressographs, time clocks and safes. Nathan's, 452 Broadway.

MAHOGANY rolltop desk, typewriter desk, chairs, steel file, sectional bookcase, check writer, &c. Call Saturday, 9-1, Room 609, 10 East 43d St.

BIG REMOVAL Sale—$250,000 stock; desks, office furniture, filing cabinets, leather sets, typewriters, adding machines, sacrifice prior to moving. 452 Broadway.

Typewriters.

UNDERWOOD 5, $35; Remington 10, $28; Portable $18; other bargains; lowest rentals. Capital Co., 312 Broadway. Worth 0974.

Wearing Apparel.

SUITS and Gowns—Sizes 16 and 18, practically new; no dealers. Wadsworth 0635.

WANTED TO PURCHASE.

FURNITURE WANTED. Highest cash prices contents houses, apartments; pianos, rugs, works of art, &c. Henry, 115 University Pl. Stuyvesant 5577.

BOUGHT for highest cash price, contents of residences, apartments, hotels, pianos, works of art, books, bric-a-brac, carpets, rugs, &c. Jones, 161 East 125th. Harlem 2787

WANTED—Pay full value contents apartments, houses; pianos, books, paintings, bric-a-brac. Miller, 120 University Place. Stuyvesant 3793.

HIGHEST cash for furniture, contents houses, apartments, pianos, china, rugs, bronzes, &c. Poulson, 157 East 47th. Stuyvesant 10161.

HIGHEST price paid for furniture, rugs, pianos, bric-a-brac, &c. Smulian, 502 Columbus Av. Schuyler 8311.

WANTED—Second-hand soda fountain in good condition. A 227 Times.

AUTOMOBILE EXCHANGE

BENZ	1923	Fleetwood Sport Model.
DE LAGE	1922	Special 4-pass. Sport.
CADILLACS	1921	4 and 7-pass. Touring.
CADILLAC	1921	Runabout; like new.
PACKARD	1923	"6" disc wheel Sport.
PACKARD	1922	Fleetwood Cabriolet.
DANIELS	1922	4-pass. Sport Model.
DANIELS	1922	Special Sport Sedan.
DANIELS	1922	Special Coupe.
LAFAYETTE	1922	4-pass. Sport Model.
LOCOMOBILE	1922	4-pass. Sport.
LOCOMOBILE	1922	Suburban Sedan.
LOCOMOBILE	1921	Limousine; like new.
LOCOMOBILE	1920	4-pass. Sport Model.
CUNNINGHAM	1921	4-pass. Sport Model.
MERCER	1922	Speedster; like new.

All Cars Guaranteed. Terms. Trades. RIPPETH MOTOR CAR CO., INC., 1,750 Broadway at 56th. Circle 0227.

BUICK	1923	Sport Roadster.
BUICK	1923	Sport 4 Pass.
BUICK	1923	Roadster.
CADILLAC	1923	Phaeton.

Above cars run less than 1,000 miles.

CADILLAC	"61"	Cabriolet.
CADILLAC	"61"	Suburban.
CADILLAC	"61"	Victoria.
CADILLAC	"61"	Imperial.
CADILLAC	"59"	Victoria.
LINCOLN	1922	Suburban.
HUDSON	1923	Special Cabriolet.
WILLS ST. CLAIRE	1922	Sedan.
LAFAYETTE	Spec.	Holbrook Suburban.

L. F. JACOD & CO., 1,860 Broadway. Columbus 7541.

BUICK 1921 model, 5-passenger sedan, excellent rubber and mechanical condition; Rolls-Royce head lamps, nice paint; $850, $300 down, balance in 8 months. Call Mansfield 9102.

BENZ, chummy roadster; starting and lighting system; first-class condition; demonstration given any time desired; $400. Kaplan, 214 West 65th.

BUICK—Genuine 1922 7-passenger touring, perfect condition; storage 8 months; $850, terms. 904 Southern Boulevard. Intervale 5811.

BUICK (1923) red sport roadster, 6-cylinder, original condition; $950. Marmon Agency, 401 Flatbush Av., Brooklyn. Nevins 2176.

BUICK coupe, 1923, only driven 1,200 miles, with $200 extra equipment; owner sacrifices. Edward Bouchard, 18 West 63d.

BUICK 1921, five passenger touring car; practically new, $700 or best offer. 23 Charles St., Jersey City.

BUICK sedan, 7 passenger, 1923 model; immediate sale necessary; no dealers. Z 2236 Times Annex.

BUICK, Six touring, 1922, excellent condition; sacrifice. 289 West 50th, 3d floor.

BUICK 1923 red sport roadster; condition like new; must sacrifice. Bryant 0900.

BUICK 1923, 4-passenger sport; sacrifice. Scott, 136 West 52d. Circle 3222.

BUICK 1922 7-passenger sedan; like new; reasonable. 235 West 58th St.

BUICK sedan, 6-cylinder, 7-passenger, like new; $575. 203 West 128th.

CADILLAC 1923 phaeton; limousine. CADILLAC 1921 sedans, 5 and 7 passenger. CADILLAC 1921 limousine; "59" roadster. CADILLAC 1919 phaeton; limousine. CRANE Simp.—Latest type touring & chassis. PACKARD 1923 coupe, single 6. PACKARD—Latest model imperial limousine. PACKARD—Latest type Fleetwood cabriolet. PIERCE—Delco roadster; Brewster body. PACKARD AUTO EXCHANGE. 10 West 60th St. Columbus 5078.

CADILLAC	Town Car.
LINCOLN	Touring.
PACKARD	Twin Touring.
LOCOMOBILE	4-pass. Sport Sedan.
LOCOMOBILE	Limousine Landau.
LANCIA	Town Cabriolet.

LINCOLN USED CAR DEPT., 216 West 58th St. Circle 6363.

CADILLAC 55 and 57C LIMOUSINES. LANCIA 1916 LIMOUSINE. PIERCE-ARROW DISTRIBUTERS. Used Car Dept., 233 West 54th. ALSO 236 West 59th. JUST EAST OF BROADWAY.

CADILLAC 4-DOOR SEDAN, $450. New cord tires, most rigid mechanical inspection invited; fully guaranteed; payments; trades arranged. 128 East 149th. Mott Haven 6035.

CADILLAC, model 61 Victoria coupe; original paint and tires; elegant condition; $2,650; genuine bargain; act quick; private owner. Buchanal, 488 Broad St., Newark. Market 1330.

CADILLAC USED CARS—ALL MODELS. Uppercu Cadillac Corporation, 7 West 61st St. (Used Car Dept.) PHONE COLUMBUS 7700.

CADILLAC "59" R victoria, late type; like new; perfect condition; fully guaranteed. International Warehouse, 128 W. 54th.

CADILLAC, "61" MODELS. ALL TYPES. D. C. BURRELLE, 1,900 B'way. Col. 2000.

CADILLAC 61, 5-pass. coupe; cannot distinguish from new; $1,000 off list price. Kramp, 20 Central Park West.

CADILLAC PHAETON, FOUR PASSENGER SPORT; LIKE NEW; MUST SACRIFICE. FINANCE. CIRCLE 3130.

CADILLAC 1923 sedan, 5-passenger sport; like new; guaranteed; sacrifice. Circle 3222.

CADILLAC, late, limousine; long trips; hour, week, month; owner drives. Morningside 2944.

CADILLAC 61 suburban; mechanically perfect. Oberwerger, 136 West 52d. Circle 0618.

CADILLAC 1920 CABRIOLET; SACRIFICE. Like new; make offer. 240 West 59th.

CADILLAC 61, imperial sedan; beautiful condition. Powers, 20 Central Park West.

CADILLAC 4-passenger Victoria coupe; many extras; $750. Morningside 6387.

CADILLAC—1921 Suburban sedan; very reasonable. 219 West 58th. Circle 5259.

CADILLAC 61 imperial; like new. Oberwerger, 136 West 52d. Circle 618.

CADILLAC 1919 Suburban Limousine—Perfect condition. 651 West 125th St.

CADILLAC "61" Imperial Limousine—Perfect condition. 651 West 125th St.

CADILLAC 1921 sedan, 7-passenger; sacrifice. Scott, 136 West 52d. Circle 3222.

CHANDLER chummy roadster; excellent condition; new top; 2 spare tires; bargain; $300. Park Av. Motors. Vanderbilt 8994.

CHANDLER Sedan, 5-passenger, exceptionally good condition; wire wheels. Melrose 9372. Wendelken.

CRANE SIMPLEX, LATEST TYPE 7-passenger Derham touring. 240 W. 59th.

CUNNINGHAM 4-pass. sport; latest type; button starter; make offer. International Warehouse, 128 West 54th. Open evenings.

CUNNINGHAM sedan; good condition; make offer. Oberwerger, 136 West 52d.

DURANT SEDAN, LATEST 1922—$313.75 cash and $62 monthly; painted a beautiful blue; equipped with bumper, mirror, aluminum steps, spare tire, &c. Also a Chevrolet sedan cheap. WARREN-NASH MOTOR CORPORATION, 1,787 Broadway, at 58th St. Open Evenings. Columbus 7200.

DURANT 1922 SEDAN; $695. Light 5-passenger; like new; fully guaranteed 6 months; payments arranged; trades considered. 806 Southern Boulevard. Intervale 6045.

ESSEX 1921 SEDAN, $750, like new, fully guaranteed; payments arranged. 128 East 149th. Mott Haven 7884.

ESSEX coach, latest model, fully equipped, $875. 203 West 128th.

FIAT landaulet, this year's, $1,200. Telephone 2183W Sterling.

FORD 1923 SEDAN, $460. Excellent condition; guaranteed six months; many extras. 806 Southern Boulevard. Intervale 6045.

FRANKLINS GUARANTEED RIGHT. A VISIT TO US WILL PAY. WE HAVE SOME USED CARS. OPEN AND CLOSED MODELS. AT VERY ATTRACTIVE PRICES. YOU WILL BE SURPRISED TO KNOW HOW LITTLE CASH YOU NEED TO BUY A CAR FROM US. ALSO 1922 NASH SEDAN, 4 CYL. 1921 SCRIPPS SEDAN 1920 STEARNS TOURING AND COUPE 1920 LIBERTY COUPE FRANKLIN N. Y. CO., INC. Used Car Dept. E. G. Kuh, Mgr. 1,828 B'way, 60th St. Columbus 7556.

FRANKLIN TOURING, $328.50 CASH and $66 monthly; looks almost like a new car and runs like one; equipped with automatic windshield wiper, spare tire and other extras. Also an Oakland touring cheap. WARREN-NASH MOTOR CORPORATION, 1,787 Broadway, at 58th St. Open Evenings. Columbus 7200.

FRANKLIN touring, 1922, price $1,250; Franklin roadster, chummy, Copp top, late 1920; best offer takes car; private owner. Tel. Hollis 6394.

HAYNES—Late 1922 Suburban, 7 passenger, nearly new. Sacrifice for quick sale, Haynes, 1715 Broadway.

HUDSON and Essex, open and closed models; some overhauled and repainted; ready for immediate delivery; also fine bargains in other makes of cars. Hudson Exchange Car Department, 1,771 Broadway. Circle 6830. Open evenings.

HUDSON (1921) SPORT—Practically new throughout, new tires, 3 months' guaranteed extras; demonstration. 904 Southern Boulevard. Intervale 5811.

JORDAN Playboy, demonstrator, late 1923; run only 1,800 miles; substantial reduction. Jordan Agency, 932 S. Boulevard. Intervale 7932.

KING 5-passenger sedan, like new; many extras; $750. 203 West 129th.

LAFAYETTES and a few other high-grade used cars now on display. Exceptional values while they last; at reasonable prices. PORTER LAFAYETTE CORP., 1,763 Broadway. Circle 8700.

LANCIA roadster, will sacrifice $700. L. H. Barch, 80 Wall St. Telephone Hanover 0170.

LINCOLN 4-Passenger Judkins Sedan—Perfect condition. 651 West 125th St.

MARMON 1922 Speedster—In perfect condition; price reasonable. Call Spring 3888, before 9:30 A. M.

MAXWELLS, the latest types, tourings, sedans and coupes; refinished in every detail to run and look like new, and guaranteed; low prices and easy terms. Maxwell Used Car Dept., 157 West 56th St. Circle 5550, also 175th St. and Grand Concourse, Bronx. Phone Bingham 6500.

MERCER, 20, SPORT, $735. Fast, snappy, 4-passenger; fully guaranteed; 6 months payments arranged; trades considered; inspected. 806 Southern Boulevard. Intervale 6045.

MINERVA, 1921, 6-cylinder chassis, used for demonstrating; complete with six wire wheels, tires, lamps, &c.; sold with same guarantee as new car; price $3,500. MINERVA AUTOS, INC., 135 West 72d. Endicott 5405-5539.

NASH '22 SEDAN, $575.75 CASH and $95 monthly; painted a rich Nash blue; completely overhauled by our own expert mechanics and carries our guarantee; an excellent buy in a high grade closed car. WARREN-NASH MOTOR CORPORATION, 1787 Broadway at 58th St. Open Evenings. Columbus 7200.

NASH, seven passenger sedan, six cylinders, 1922, first class condition. Lafayette 1120.

NATIONAL (1921) Sextette; good condition; tonneau windshield and slipcovered; many extras; $750. Bauch, 123 West 28th St. Phone Longacre 7485.

NATIONAL speedster, latest type; like new; guaranteed. International Warehouse, 128 West 54th St.

OAKLAND 1921 COUPE. This car has been thoroughly reconditioned from stem to stern, is repainted and fully equipped, and runs and looks like new; special price $800. OAKLAND MOTOR CAR CO., 225 West 58th St. Circle 4300. Open evenings.

OLDSMOBILE 1922 SEDAN, $750. Absolutely most attractive light 7-passenger; fully guaranteed; time payments; trades arranged. 128 East 149th. Mott Haven 7884.

OLDSMOBILE coupe, 4 passenger, latest model, fully equipped, $575. 203 West 128th.

PACKARD SINGLE-SIXES. We have been fortunate in securing a few of the latest model slightly used Single-Sixes in both open and closed models which offer practically new car conditions.

TOURING CARS. 133-in. 7-passenger, repainted standard Packard blue and black; this car is in excellent condition throughout.

CLOSED CARS. 126-in. 5-passenger sedan, fully equipped; practically new car. Only driven 4,700 miles. Also one 7-passenger sedan. 126-in. 4-passenger coupe; upholstery gray, like new; paint excellent; mileage only 6,076; equipped with spotlight and front and rear bumpers.

MISCELLANEOUS CARS.

1916	HUDSON Coupe	$300
1914	PIERCE ARROW Limousine	400
1919	COLE Inside Drive Limousine	600
1918	LOCOMOBILE Limousine	800
1922	STUDEBAKER Special Runabout	800
1922	DODGE Special Town Car	1,000
1921	CADILLAC Touring	1,300
1922	PAIGE 66 Sport Touring	1,300

PACKARD MOTOR CAR CO. OF N. Y. 1861 BROADWAY. COLUMBUS 8900. USED CAR DEPT. THIRD FLOOR.

PACKARD "Single 6" Sport Touring, 1923. Like new; $1,950. Rippeth, 1,750 Broadway.

PACKARD single six, 5-pass. sedan, current series; condition and appearance like new. Powers, 20 Central Park West.

PACKARD touring six; 7-passenger; make offer. Oberwerger, 136 West 52d.

PIERCE-ARROW USED CARS, ALL MODELS. PIERCE-ARROW DISTRIBUTERS. Used Car Dept., 233 West 54th St. ALSO 236 WEST 59TH ST. JUST EAST OF BROADWAY.

PIERCE-ARROW 66 H. P. special sport model; good condition; new paint and tires. Pierce-Arrow Distributers. Used Car Department, 233 West 54th St.; also 236 West 59th St., just east of Broadway.

PIERCE-ARROW limousine landaulet 1920; Delco dual; like new; sacrifice. Circle 3222.

RENAULT, 1920, touring; 5-passenger, sport model; special body; first-class condition; $750. Kaplan, 214 West 65th.

REO SEDAN, $550. Four-door sedan, newly painted, thoroughly reconditioned; payments arranged. Mott Haven 7884.

ROAMER (1920) COUPE. Rolls-Royce appearance; privately owned; sacrifice immediate sale. Plaza 1619.

SHEFFIELD Simplex, late English importation; cost $18,000; sacrifice slight fraction cost. Virginia 1841, between 6-8 P. M.

STUTZ 1920 sport; $550; new tires and paint; mechanically perfect. Lehigh 6546.

WILLS ST. CLAIRE, 1922 coupe; very reasonable. 804 7th Av. Circle 7183.

MUST DISPOSE of two cars, Locomobile limousine and Paige sport model; both in good mechanical condition and have been painted. Inquire by letter, H. N. Pyke, 324 West 83d St.

Unused Cars.

CHEVROLET, new, 1923, touring and sedan; small cash payment; balance small notes; free instructions. Bronx Chevrolet Sales, 361 East Fordham Road. Tremont 0311.

Automobiles for Rent.

APPERSON, Cadillac, 7-passenger tourings; $2.50 hourly; why look further? Morningside 5460.

CADILLAC, beautiful, late, 7-pass. touring; beaches, road houses, anywhere; reasonable. Columbus 6061.

CADILLAC, very stylish Healy body cabriolet; courteous, experienced chauffeur. O'Brien, Plaza 7157.

CADILLACS, Packards, limousines, touring; calling, shopping, $3 hour; day, night. Columbus 2151.

CADILLAC touring car hour, day, trip; careful driver; reasonable rates. Academy 1254.

CADILLAC limousine; like new; hour, day, week, month; reasonable. Columbus 3800. Schneider.

CADILLAC limousine for hire, hour, day, week or month; reasonable rates. Circle 3000.

CADILLAC 7-passenger landaulet; $3 hour; day, week, monthly, $350. Columbus 5679.

CADILLAC limousine and touring; hour, day, month; monthly $350. Lehigh 6552.

CADILLACS FOR HIRE; DAY AND NIGHT. ENDICOTT 0892.

LOCOMOBILE, private limousine, for rent; expert; owner drives. Lenox 8000. Martin.

PACKARD, twins, touring; $2.50; Coney, track, inns, $10; Rockaway, $12. Morningside 1616.

PACKARDS, twins, touring; $2.50 Coney, tracks, inns, $10; Rockaway, $12. Morningside 2616.

PACKARD touring, expert driver; daily, weekly, monthly; $3 per hour. Schuyler 5604.

PEERLESS 7 passenger, like new; $3 hour; owner drives. Huggard. Cathedral 8540.

PIERCE-ARROW cars for hire, hour, day, week, month; trip rates for all occasions. J. Kramer. Columbus 1478.

CLASSY Pierce-Arrow limousines, Packard tourings; $3 hour; weekly, monthly. Endicott 0121.

DRIVE yourself! Cadillacs, Nationals, classy late model cars. Foley's, Astoria 2137M. N. Y. City, corner 63d, 2d Av.

Automobiles Wanted.

AUTOMOBILES, 1,000 WANTED. HIGHEST PRICES PAID. 806 SOUTHERN BLVD. INTERVALE 6045.

AUTOMOBILES, all makes, bought for cash, bring car. Knickerbocker, 1,694 B'way, 53d and 54th Sts.

FRANKLIN car, late model; give full particulars. Jay Smith, Locust, N. J.

LATE sedan; give description, lowest cash price; private. D 956 Times Downtown.

WANTED—1923, Single Six, Packard touring, good condition; state lowest cash price. Box 101, 577 East 163d.

Loans on Automobiles.

LOANS to automobile owners while in your possession; strictly confidential. Peerless, 126 West 52d St. Circle 5743.

LIBERAL LOANS, AUTOS, U. S. AUTO FINANCE, 1,737 B'WAY. CIRCLE 2130.

Army Orders and Assignments.

Special to The New York Times.

WASHINGTON, July 27.—The War Department published the following orders today:

Miscellaneous.

Godfrey, Maj. S. C., C. of E., to Boston.
Fuller, Capt. S. G., Cav., to Walter Reed Hosp., sick.
Lingle, 1st Lt. D. G., Air Svce., to Washington, D. C.
Holycross, 1st Lt. F. L., Vet. Corps, to member examining board.
Wylie, 1st Lt. R. H., Qm. C., sail about Nov. 1 for Panama.
Kindler, 1st Lt. C. J., Qm. C., to San Francisco.

Leaves.

Welbern, Col. I. C., Gen. Staff, 1 mo., 15 days.
Osmun, Maj. R. A., Qm. C., 15 days.
Stilwell, Maj. J. W., Inf., 1 mo.
Angus, Capt. H. W., Inf., 1 mo.

Resignation.

Fraser, 1st Lt. K. G., Air Svce., resignation accepted.

Second Army Corps Orders.

The following civilians are ordered to Madison Barracks, N. Y., Aug. 1 for duty as candidates in the Field Artillery:

BATTERY A.

BLUE COURSE.
Athey, Kenneth L.
Bannison, John E.
Cannon, Alexander L.
Carew, John F., Jr.
Emelin, Arthur C.
Fellmer, G.
Goewey, Galen T.
Hochstadter, Walter.
Kramer, Francis J.
Lewis, Adiel.
Phillips, Hudson B.
Richards, Bradley W.
Seegers, William J.
Sullivan, Francis X.
Tierney, John M. B.
Wieting, Frank C.
Weitner, Irwin. G
WHITE COURSE.
Buchelberg, Julius.
Brawley, Edwin L.
Briggs, James E.
Brooks, Hassell M.
Bywaty, Hugh L.
Brumer, Howard V.
Burns, John J.
Cahill, Bernard J.
Clancy, Thomas S.
Cook, Howard C.
Cowley, Clayton.
Decker, Murray T.
Dexter, Fenwick T.
Donovan, George M.
Dutton, Floyd M.
Easton, Edward P.
Melbaum, Maurice.
Mileman, Eugene C.
Fletcher, George B.
Friedman, Samuel B.
Geraghty, L. G.
Gillespie, Thomas V.
Griffing, Evans K.
Hafeman, Louis H.
Hall, John A.
Hargreaves, G. R.
Harkness, George W.
Huppuch, M. C.
Potts, Thomas J.
Resincoff, Sol.
Reynolds, John D.
Rogers, Earl A.
Rosner, Maurice H.
Sellen, George C.
Simpson, William S.
Sinclair, Donald W.
Wakeoff, Morton.
Wildrick, George W.
ADVANCED RED COURSE.
Allen, C. S., Jr.
Andrews, Frank G.
Balog, John J.
Barrett, Alfred J.
Bouchal, Monroe F.
Carns, Edwin H.
Conneen, John J.
Dregan, John G.
Derby, John Z.
Elsen, Edward.
Farrell, William F.
Feeney, Howard J.
Gibbs, Louis A.
Goldberg, Phillip I.
Grossman, Harold.
Jordan, Eugene T.
McLaughlin, Harry J.
Martin, A. N.
O'Donnell, Thomas J.
Pugh, A. L., Jr.
Rope, Robert B., Jr.
Rosenberg, T. D.
Sammis, W. E., Jr.
Savage, James R.
Schieu, John H., Jr.
Shapiro, Isidor.
Skolnick, David H.
Snell, Edwin L.
Spann, Alfred W.
Spann, Hans.
Stevens, Loren G.
Straus, Ralph I.
Sugnet, Everett H.
Sullivan, Patrick H.
Swimmer, Samuel.
Tate, Charles H.
Taylor, C. A., Jr.
Thompson, Ralph.
Tittlebaum, David B.
Totten, John E.
Ullmann, C. W.
Ware, Jack.
Wenck, Frederick M.
Wilcox, Lyle.
Wolcott, Robert M.

BATTERY B.

BLUE COURSE.
Barnstein, Jack.
Brown, Harris F.
Coneybear, S. F.
Emerman, Alex M.
Fiske, John F.
Grenolds, Gordon B.
Gwynn, Charles B.
Hamilton, Donald L.
Harman, Ronald M.
Jones, Sherwood.
Kells-Murphy, J. J.
Lutz, Frederick S.
Mayer, Walter J.
Mead, George S. V.
Neidecker, Aubrey C.
Nugent, James W.
Wieland, Paul G.
WHITE COURSE.
Ball, Arthur J., Jr.
Baremore, Frank L.
Beeman, Sherman H.
Bishop, Harold C.
Brown, Douglas N.
Chuck, Harry C.
Dolan, John E.
Ferguson, Bernard J.
Frankenstein, C. A.
George, Kenneth A.
Harrington, James F.
Hennessy, Thomas F.
Kirby, Charles R.
Klein, Lester G.
Lewis, James J.
Lockwood, Charles G.
McGrayne, Donald.
Mallon, William E.
Moschowitz, Sidney J.
Moses, Richard G.
Mullins, Francis J.
Nichols, Ralph F.
Nocella, Anthony C.
Ogden, Herbert S.
Oscanyan, Carol S.
Pendergast, Thomas R., Jr.
Penn, Donald H.
Petrin, Henry W., Jr.
Proper, Theodore R.
Sandt, Walter H., Jr.
Schmitt, Raymond.
Simmons, F. J.
Stella, Joseph C.
Swan, John E.
Tammaro, Joseph I.
Tracy, Frank L.
Vandermark, H. J.
Varn, Hugh A.
ADVANCED RED COURSE.
Baron, George D.
Dillon, James J., Jr.
Doremus, Donald C.
Eberhard, Paul F.
Furman, Murray M.
Gibbons, Morgan E.
Goewey, Robert J.
Graham, Paul G.
Gross, Isidore R.
Guisado, Frank E.
Guise, Robert F.
Haff, Stephen, Jr.
Hann, Samuel Q.
Hatton, Vincent, Jr.
Hunt, Lewis A.
Jackson, Marshall.
Kimmel, Louis.
Krim, Albert.
McCarthy, John F.
McCroddy, Charles B.
McQuillan, James D.
Masker, William.
Maltz, Bernard.
Marks, George.
Martin, William F.
Mendelson, Morris.
Milosoff, John G.
Morgan, Richard J.
Mueller, Karl E.
Newberry, F. S., Jr.
O'Brien, Francis X.
Pankal, Joseph.
Persky, Nathan.
Priore, Louis Del.
Reilly, Francis X.
Riordan, Jerome F.
Schaeel, Albert L.
Schreiber, Joseph.
Smith, Chester H.
Smith, Peter A.
Smith, Norman A.
Spellacy, John D.
Stein, Anthony C.
Wagner, F. C.
Wethe, Louis H. H.
Wickes, William W.

These orders were issued yesterday:

Major General R. L. Bullard, U. S. A., accompanied by Captain Charles W. Yuill, Aide-de-camp, will proceed to Camp Dix, N. J., for temporary duty in connection with the Summer Training Camps, that place.

Training Camp Orders.

The following enlisted men will proceed from Governors Island to Ottisens' Military Training Camps, reporting not later than July 27, for temporary duty as clerks at headquarters:

TO CAMP DIX.

Sergeant Thomas R. Dynes, 28th Inf.
Privates George R. Russell, 28th Inf. and Fred C. Laurenzo, 62d A. A.

TO MADISON BARRACKS.

Corporal Lloyd Landry, 26th Inf.
Privates Clarence Warrick, 56th Co. C. A. C. and Edward Sheehan; 16th Inf.

TO PLATTSBURG BARRACKS.

Corporal John Packard, 26th Inf.
Privates Harry Kaufman, 16th Inf. and Lee O. Powell, 28th Inf.

2d Lt. Victor P. Pennington, A. S., is ordered to active duty for fifteen days' training at Mitchell Field, effective Aug 1.

Captain Louis Watjen, M. I., now on active duty at Camp Dix, N. J., will be relieved from active duty on July 28.

The following civilians will proceed to the camps indicated so as to arrive there on Aug. 1:

To Plattsburg Barracks.

BASIC AND RED COURSE.

Connolly, William J.
Farmer, Albert H.
Flake, Robert H.
Richards, Ronald D.
Von Duerring, J. F.
Lowenthal, Joseph
Courtney, John P.
Torres, Theodore C.
Solomon, Jerome J.
Eadie, Dean H.
Adams, Richard D.
Maurer, Ralph H.
Wallace, Lester M.
Ham, Harold
Price, Walter T.
De Golden, Henry G.
Guccia, Frank A.
Patton, Francis V.
Green, Joe.
Reilly, Charles T.
Wikander, Robert F.
Hernandez, Daniel
Liberman, Harry.
Bedell, Herbert G.
Jans, Carl J.
Shalvey, Edward P.
Pavesky, Samuel.
Lichter, Arthur.

To Camp Alfred Vail.

BLUE COURSE—Brown, John E.
ADVANCED RED COURSE — Symank, Charles W.

To Camp Dix (Cavalry).

BLUE COURSE—Graham, John F.
WHITE COURSE—Geier, John J.
ADVANCED RED COURSE—Defino, John A.

To Plattsburg Barracks.

WHITE COURSE—Schultz, George J.

To Camp Dix (Infantry).

BLUE COURSE—Feuerlen, Justin B.
WHITE COURSE—Krauss, Joseph J.
ADVANCED RED COURSE—Barber, Chester A.

To Madison Barracks.

WHITE COURSE—Silverman, Herman.

To Fort Hancock.

WHITE COURSE—Fixley, Ralph E.

To Camp Dix (Engineers).

WHITE COURSE—Disbold, George J.

To Plattsburg Barracks.

BASIC RED COURSE.

Jenkinson, James S.
Durhams, Clifford W.
Freeman, William S.
Walker, Thomas A.
Olson, George B.
Dunis, Julius.
Kalwary, Harry.
Hussar, George W.
Mancuso, Vincent J.
Levin, Maurice J.
Miller, Frank A.
O'Neill, Harry B.
Gerst, Howard F.
Fix, William F.
Goldman, Marcel.

To Camp Dix (Cavalry).

ADVANCED RED COURSE—First, John L.

Fire Department.

Chief Kenlon issued these orders yesterday:

Retired.

Fireman Michael Nicklaus of H. & L. 32, having performed duty therein continuously for more than twenty years, is hereby retired on an annual pension of $1,140, to take effect Aug. 1.

Band Orders.

The members of the Department Band and Bugle and Drum Corps will be directed to report at the Twelfth Regiment Armory at 10 A. M., Monday, July 30, for practice.

The members of the Department Band (only) will be directed to report to Engineer Steamer John D. Schuber at 8 P. M. as follows:

Prospect Park, Aug. 2.
Curtis Field, Aug. 3.
Poe Park, Bronx, Aug. 6.
Carl Schurz Park, Aug. 8.
Highland Park, Aug. 10.
Richmond Hill High School, Aug. 13.
Prospect Park, Aug. 14.
Curtis Field, Aug. 15.
Poe Park, Aug. 16.
Richmond Hill High School, Aug. 20.
Poe Park, Aug. 27.
Prospect Park, Aug. 28.

Leave of Absence.

Captains Raymond L. George, H. & L. 26, for 9 hours; Matthew F. Fitzpatrick, Eng. 257, for 9 hours.

Firemen Frank A. Wiechman, H. & L. 28, for 15 hours; Louis Castka, Eng. 87, for 9 hours; Edward J. Donovan, H. & L. 80, for 15 hours; Joseph S. Beckingham, H. & L. 8, for 15 hours; John M. Reilly, Eng. 266, for 9 hours.

General Orders.

The following additions and corrections to assignment cards and books, Boroughs of Manhattan, the Bronx and Richmond, are hereby promulgated for the information and guidance of the uniformed force, to take effect July 28:

Manhattan.

8263—Savoy Amusement Co., 46 Bowery. Assignments: Engines 9, 55, 31, H. & La. 6, 9, B. C. 2.

15-2275—Caruso Theatre, 225-237 Bowery. Assignments: Engines 55, 30, 33, H. & La. 9, 20, B. C. 6.

STATIONS DISCONTINUED.

15-2333—Sixty-third Street Music Hall, 23-26 West 63d Street.

15-2545—Humbert J. Fugazy, N. W. corner Houston and Macdougal Streets.

The Bronx.

NEW STATIONS.

2-874—Middletown Road and Plymouth Avenue.

2-875—Luyton and Clarence Avenues.

Assignments same as for Station 2-886.

Richmond.

DUMMY STATIONS.

13—Craig and Pattan Avenues.
14—Craig Avenue and Lion Street.
87—Craig and Lee Avenues.

Assignments same as at present.

112—Foot of Lincoln Avenue, Woodland Beach.

113—Midland Avenue and Eighth Street, Midland Beach.

Assignments same as for Station 132.

Wills for Probate.

New York.

CRUSHER, ANNIE D. (June 8). Estate about $8,000. To sister, Madeline D. Pfeiffer, $1,500; to brother, Hugh Dalzell, $1,000; to brother, Edwin O. Dalzell, $1,500; to niece, Sylvia G. Pfeiffer, $500; to niece, Frederica Dalzell, $500.

DAWSON, LETITIA B. (Sept. 20). Estate about $1,500. J. E. Holmes and Mrs. Body to distribute estate as directed.

EASTON, CLARA M. (July 21). Estate, about $10,000, to sister, Arline E. Griffin.

ETTLINGER, HENRIETTE (July 16). Estate, real in excess of $100,000, personal in excess of $360,000. To daughters, Josephine E. McFadden and Flora E. Whiting, all jewelry and personal articles and $50,000. To sister, Alice Strauss, $5,000; to friend, Florence Soder, $7,000 in trust; to husband, Louis Ettlinger, real estate at 40 East 73d Street and in Peekskill, N. Y.; residue in trust for husband and daughters.

LIEBMANN, EMMA (July 15). Estate over $10,000. To Mrs. M. Maltry, $1,000; to cousin, Annie Dellevie, $500; to cousin, Carrie Dellevie, $500; to each and every person in my employ for past five years, $500; residue divided among children, Sara, Harriet, Kathleen, Samuel, Walter and Charles.

PATRICK, MARY T. C. (June 30). Estate upwards of $10,000. To Edna Viele, $1,000; to Alice Stone Hollinsted, $2,000; to Ida McCoy, $1,000; to Sadie Kast Essex, $1,000; to Annie Smith, $1,000; to Katherine Mannweiler, $1,000; to Olive G. Yeoman, $2,500; to Trinity Church Cemetery, $300; residue to husband, William Smith Patrick.

SWEENEY, WILLIAM H. (June 28). Estate, over $10,000, to sister, Mrs. Mary Ann Rooney.

ULIMAN, FLORA (June 17). Estate, not in excess of $10,000, to daughter, Viola Worms.

Kings.

BECKMANN, CHARLES J. (July 14). Estate about $3,500, to children.

GRAY, WILLIAM (June 15). Estate about $8,000, to wife, Barbara Gray.

GEMMELL, BARRETT (July 23). Estate about $1,400, to grandchildren.

GLASS, ABRAHAM (July 4). Estate about $10,700, to wife, Mary, $2,000 insurance and premises 866 Atkins Avenue, Brooklyn; one-half residue to wife and one-half to Dave Glass, son. Money in bank is to be divided between two brothers and two sisters.

KENNEY, SOPHIA (June 28). Estate about $3,000, to four sons and three daughters.

MILLEN, KATE (July 14). Estate about $8,000. To Jane Houtz of Elizabeth City, N. C., $500 for care to decedent's father; to Jean Houtz, daughter of former, a specified necklace; household chattels and jewelry to Katherine L. Maurice of Jersey City; residue to Florence L. M. Ments of Annapolis, Md., and Katherine M. Luby of New York City.

Bronx.

BURGOYNE, JOHN L. (July 15). Estate $2,000, to wife, Emma, executrix.

CUSACK, JOHN (July 17). Estate about $80,000, to wife, Mary Anna, executrix.

DENICKE, CHARLES E. (July 21). Estate over $20,000, is to be held in trust for wife, Agnes, during her life. At her death the real property goes to son, August, executor; to daughter, Ernestine Arnolt, $10,000 at her husband's death; to Kathryn Arnolt Smith and Hilda F. Denicke, granddaughters, and Ernest E. Arnolt, grandson, $2,500 each; Jennie M. Denicke, daughter-in-law, $10,000; Maggie Auer, wife's niece, $500; residue to son, August.

KESSLER, NICHOLAS (Jan. 18). Estate $17,000. Household effects to St. Michael's Day Nursery; to Katherina Reinhard and Andreas Fischer, executors, $1,000 each; certain real property to Otto Stevenson, business associate and executor; residue equally to Therese Kessler, sister-in-law, and Valentin and Wendelin Fischer, half-brothers.

Estates Appraised.

Kings.

BOEMERMANN, ANNA A. (March 16, 1922). Gross estate, $56,650; net, $54,183. Assets include premises 42 Macon St., Brooklyn, $8,500; banks, $22,891; personal chattels and mortgages, $26,924; 10 shares Canadian Pacific, $2,850; 50 shares Nation Transit Co., $1,250; 50 shares Philadelphia Co., $1,850. Estate passes to Albert G. Boemermann, son, $18,061; William H. Boemermann, son, $18,061; George F. Boemermann, grandson, $9,030, and Frank Boemermann, grandson, $9,030.

BOOTH, WILLIAM RICHARD (Feb. 28, 1922). Estate, $4,516, to Mary Augusta Coleman and Florence Colwell, sister; $1,505 each; to four others in amounts of less than $500 each.

BOGG, LILLIAN E. (Dec. 30, 1922). Gross estate, $24,997; net, $21,377. Assets include premises, 28 Halsey St., Brooklyn, $11,500; banks, $819; mortgages, $12,-326; 5 shares New York Telephone Co., $503. Estate passes to Harry A. Fogg, brother.

GROSS, HARRY D. (March 31, 1921). Estate, $8,878, to Meyer Gross, father.

SARGENT, JOHN (March 12, 1914). Estate, $4,250, to Katherine E. Sargent, wife.

WALTERS, NICHOLAS (Feb. 28, 1920). Estate of $1,548 to decedent's widow.

WITLOCK, PRUDENCE E. (March 27, 1922). Gross estate, $12,609; net, $11,395, to Franklin H. Whitlock, son, Louise Whitlock Woodbury, daughter, and Florence Whitlock Clement, daughter, $3,798 each.

Westchester.

BELL, JOHN ALBERT JR. (Aug. 2, 1919). Jeanette G. Bell administratrix of estate of $19,190 left to father.

BIERS, CHARLES (Jan. 6.) to Julia B. Andrews, daughter, an estate of $30,821.

DAVIS, ISABEL (March 13). Charles M. Davis, executor of $8,680 left to two sons and two daughters.

GANUN, MARY E. (Oct. 24, 1922). Benjamin F. Gedney, executor of $8,554 left to four sisters and two brothers.

HOCHHAUSEN, WILLIAM (Oct. 28, 1922). Norman T. Hochhausen executor of $43,221 left to son and daughter.

MERMELSTEIN, LOUIS (Feb. 2, 1923), Jennie, widow, is executrix and gets all of the $15,697 estate, but $250 left to a sister.

MEROLA, MICHAEL (Jan. 8, 1922). New Rochelle Trust Co., executor of $27,161 left to two daughters and a son.

PRIME, KATE (March 3). Ralph B. Prime, Jr., executor of $69,925 left to sister, nieces and grand nephew, Harry Prime Bissell who gets the bulk of the estate.

RAMSFORD, EMILY A. (March 30). William S. Ramsford administrator of $4,445 left to husband and three sons.

THE WEATHER.

WASHINGTON, July 27.—The weather chart of Friday night showed an area of low pressure extending from the southern Great Lakes region and upper Ohio Valley southwestward to Texas, with the lowest barometer readings at Springfield, Ill., and at Little Rock, Ark. Other low pressure areas were central over the Canadian Maritime Provinces, in Northern Manitoba and over the Far Southwest, while the pressure was relatively high over the Middle Atlantic States and the middle Plains States and central Rocky Mountain region and in the Pacific Northwest. Precipitation has been general within the last twenty-four hours from the upper Mississippi and lower Missouri Valleys eastward and northeastward to Lake Erie and the upper Ohio Valley, and has also been reported over scattered areas in the Gulf and South Atlantic States, in northern New England and the St. Lawrence Valley and portions of the Rocky Mountain region. The temperature is lower generally from the upper Great Lakes region southwestward to Northern Texas and thence westward over Mexico to Northern Arizona, while it has risen somewhat in portions of the Plains States, the northern Rocky Mountain region and over some areas in the Middle Atlantic States.

The outlook is for unsettled, showery weather Saturday in most of the States of the Washington forecast district, while on Sunday the weather will be generally fair, except that partly cloudy, showery weather will probably continue in South Carolina, Georgia and Florida. The temperature will be somewhat lower in the Middle Atlantic States and the Ohio Valley on Saturday. Elsewhere in the district the change will be of little consequence.

COUNTRY-WIDE WEATHER CONDITIONS.

Observations at United States Weather Bureau stations during the twenty-four hours preceding 8 P. M. yesterday:

Station.	High.	Low.	Temperature.	Barom.	Rain-fall.	Weather.
Abilene	78	72	29.92	..		Cloudy
Albany	84	60	29.92	..		Cloudy
Atlanta	76	72	29.92	..		Cloudy
Atlantic City	84	66	29.96	..		Pt. Cl'dy
Baltimore	83	66	29.94	..		Pt. Cl'dy
Bismarck	86	56	29.88	..		Cloudy
Boston	82	64	30.02	..		Cloudy
Buffalo	82	66	29.90	..		Cloudy
Charleston	82	72	29.98	.12		Cloudy
Chicago	70	68	29.80	.42		Cloudy
Cincinnati	78	70	29.86	..		Cloudy
Cleveland	78	60	29.88	.06		Rain
Denver	78	62	30.06	..		Clear
Detroit	76	66	29.88	.16		Rain
Galveston	86	80	29.98	..		Pt. Cl'dy
Helena	88	56	29.98	..		Pt. Cl'dy
Jacksonville	84	70	30.00	.06		Cloudy
Kansas City	86	72	29.90	..		Clear
Los Angeles	82	62	29.64	..		Cloudy
Milwaukee	66	62	29.84	.20		Cloudy
Minneapolis-St. Paul	70	62	29.96	..		Clear
New Orleans	84	74	29.96	.04		Cloudy
New York	76	64	30.02	..		Clear
Oklahoma	92	78	29.88	..		Clear
Philadelphia	82	66	29.98	..		Clear
Pittsburgh	84	60	29.86	..		Cloudy
Portland, Me.	68	64	30.00	..		Cloudy
Portland, Ore.	86	60	30.04	..		Clear
Salt Lake City	90	70	29.96	..		Clear
San Antonio	96	76	29.88	..		Clear
San Diego	72	64	29.86	..		Pt. Cl'dy
San Francisco	82	54	30.02	..		Clear
Seattle	82	56	29.92	..		Clear
St. Louis	82	74	29.78	.14		Pt. Cl'dy
Washington	86	60	29.94	..		Clear

Northern New England—Showers Saturday and Saturday night, probably followed by fair Sunday; little change in temperature.

Southern New England, Eastern Pennsylvania and Eastern New York—Showers Saturday; Sunday probably fair; cooler in interior Saturday.

New Jersey—Showers and thunderstorms Saturday. Sunday probably fair; somewhat lower temperature.

District of Columbia, Delaware and Maryland—Unsettled Saturday; probably thunder showers. Sunday generally fair; somewhat lower temperature.

Western Pennsylvania—Showers Saturday; slightly cooler. Sunday fair and somewhat warmer.

Western New York—Showers Saturday. Sunday fair.

NEW YORK CITY WEATHER RECORD.

Official Temperature.

8 AM.	64	12 M.	78	6 PM.	75
6 AM.	63	1 PM.	78	7 PM.	72
8 AM.	64	2 PM.	78	8 PM.	70
9 AM.	66	3 PM.	77	9 PM.	69
10 AM.	70	4 PM.	79	10 PM.	69
11 AM.	79	5 PM.	79	11 PM.	69

Average temperature yesterday, 70.
Average temperature last year, 69.
Average same date for 46 years, 75.
Barometer 8 A. M., 30.02; at 8 P. M. 30.
Humidity 84 at 8 A. M.; 58 at 8 P. M.
Winds—At 8 A. M. southwest, velocity 6 miles; at 8 P. M. south, velocity 27 miles.
Weather cloudy at 8 A. M.; clear at 8 P. M.

Weather in Cotton and Grain States.

WASHINGTON, July 28.—Forecast:

North Carolina—Thunderstorms probable Saturday, followed by generally fair Sunday.

South Carolina, Georgia and Florida—Partly cloudy Saturday and Sunday; local thunderstorms probable.

Alabama and Mississippi—Showers and thunderstorms probable Saturday; Sunday generally fair.

Tennessee—Generally fair Saturday and Sunday; except showers Saturday in East; little change in temperature.

Ohio—Thunderstorms Saturday, preceded by rain in extreme East; cooler in South, Sunday fair and somewhat warmer.

Kentucky—Generally fair Saturday and Sunday; somewhat cooler Saturday.

Illinois and Indiana—Fair with moderate temperature Saturday; Sunday fair, somewhat warmer, except probably unsettled extreme north.

Lower Michigan—Generally fair with moderate temperature Saturday; Sunday partly cloudy, warmer; probably showers north.

Upper Michigan—Generally fair, warmer Saturday; probably followed by showers Saturday night or Sunday.

Wisconsin—Slowly rising temperature Saturday; Sunday partly cloudy; unsettled south; probably showers north; warmer southeast.

Missouri—Fair Saturday and Sunday; somewhat warmer Sunday.

Minnesota—Partly cloudy; somewhat unsettled Saturday and Sunday, possibly local showers north; warmer Saturday.

Iowa—Fair Saturday; Sunday partly cloudy, possibly becoming unsettled, warmer east Sunday.

North Dakota—Partly cloudy Saturday and Sunday, possibly scattered thunder showers; not much change in temperature.

South Dakota—Generally fair Saturday; Sunday partly cloudy, possibly scattered thunder showers; not much change in temperature.

Nebraska and Kansas—Fair Saturday; Sunday partly cloudy, becoming unsettled; not much change in temperature.

Montana—Partly cloudy Saturday and Sunday, possibly scattered thunder showers; cooler Sunday.

Wyoming—Generally fair Saturday; Sunday unsettled, possibly local thunder showers; somewhat cooler.

West Texas—Saturday and Sunday generally fair; East Texas, Saturday unsettled, probably scattered thunder showers; Sunday partly cloudy.

Fire Record.

A. M.		Loss.
12:20—1,725	Fulton Av., Bronx; Sam Langer	Not given
12:50—87	Norfolk St.; D. Rosowitz	Trifling
2:00—306	West 42d St.; James Newman	Trifling
8:00—72	West 47 St.; Ranis Tailor Shop	Trifling
7:05—49	East Houston St.; Morris Fox	No damage
10:05—822	East 111 St.; Harris Sussman	Not given
P. M.		
12:50—1,718	8 Av.; Frank Laroe	Not given
12:55—2	East 119 St.; David Kaplan	Not given
1:15—68	St. and East River; rubbish	Not given
1:50—9	Eldridge St.; Gusse Hertell	Not given
2:00—175	St. and University Av., the Bronx (auto); H. Jacobs	Not given
4:00—42	Wooster St.; Charles Baum	Not given
6:00—83	Duane St.; International News Co.	Not given
8:18—2,072	Davison Av., the Bronx	None
6:35—546	West 146th St.	None
8:00—159	St. and Grand Av., the Bronx	Not given
8:20—80	Division St.	Not given
9:00—36	Lawrence St.	Not given
9:05—99	St. and 3 Av.	Not given
9:05—200	St. and Webster Av., the Bronx; N. Y., N. H. & H. R. R.	Not given
11:20—36	St. and 8 Av., U. S. long track	Slight

Naval Orders.

Special to The New York Times.

WASHINGTON, July 28.—The Bureau of Navigation published these orders today:

CAPTAINS.

Pollock, E. T., to home and await orders.

COMMANDERS.

Armstrong, E. B., to receiving ship San Francisco.

LIEUTENANT COMMANDERS.

Carpender, A. S., to Bureau of Navigation, Washington, D. C.

Ducey, D. F., to navy yard, Puget Sound, Wash.

Little, W. H., to U. S. S. West Virginia.

Manheimer, L. F., to command Submarine Division 14.

Mayo, C. K., to command U. S. S. Alexander.

Corcoran, R. E., to naval hospital, Canacao, Philippine Islands.

LIEUTENANTS.

Brewington, C. W., to Instruction Yale University.

Greenwell, B., to command U. S. S. Pelican.

Harris, G. L., to naval inspector of ordnance, General Electric Company, Schenectady, N. Y.

Murphy, J. V., to instruction Yale University.

Wait, D., to U. S. S. Raleigh.

Adams, R. H., to U. S. S. Idaho.

Johnson, W. F., to U. S. S. Nevada.

Morrow, C. S., to U. S. S. Goal.

Finley, W. C., to naval hospital, Norfolk, Va.

Ingram, J. K., to U. S. S. Idaho.

Sharp, W. M., to U. S. S. Idaho.

SHIPPING AND MAILS

[All the times indicated are under Daylight Saving.]

THE TIDES.

	Sandy Hook. A.M.	P.M.	Governors Island. A.M.	P.M.	Hell Gate. A.M.	P.M.
High water	8:50	9:10	9:29	9:44	11:32	11:47
Low water	2:50	3:00	3:25	3:36	5:34	6:31

THE SUN.

	Rises. A.M.	Sets. P.M.
	5:47	8:17

Incoming Steamships Carrying Mail

ARRIVED YESTERDAY.

Steamer.	From.	Date.
Barracos	Sayanilla	July 15
Inca	San Domingo	July 21
Suffren	Havre	July 17
Carna	Cape Haiti	July 20
Luna	Curacao	July 15

DUE TODAY.

Parima	St. Thomas	July 19

DUE TOMORROW.

Gothland	Danzig	July 17
Hansa	Hamburg	July 19
Lafayette	Havre	July 21
Tobia	Port Limon	July 21
Lempe	Jacksonville	July 28

DUE MONDAY.

Maracaibo	Mayaguez	July 28
Santa Luisa	Valparaiso	July 12

DUE TUESDAY.

President Garfield	London	July 14

DUE WEDNESDAY.

Adriatic	Liverpool	July 23
Argentina	Patras	July 13

DUE WEDNESDAY.

Bergenafjord	Bergen	July 22
Bremen	Bremen	July 21
Constantinople	Constantinople	July 8
Conte Verde	Naples	July 23
Tyrrhenia	Hamburg	July 20
Finland	Hamburg	July 21
Columbia	Glasgow	July 24
Arabic	Boston	July 26
Austria	Buenos Aires	July 9
Franconia	Liverpool	July 22
Drottningholm	Gothenburg	July 21
Lituania	Copenhagen	July 20
Madonna	Marseilles	July 17
President Adams	Queenstown	July 23

DUE THURSDAY.

Rochambeau	Havre	July 24
Mount Carroll	Hamburg	July 21
Tivives	Colon	July 28

DUE FRIDAY.

Nieuw Amsterdam	Rotterdam	July 24
President Roosevelt	Bremen	July 25
Resolute	Hamburg	July 24

Other Incoming Steamships

ARRIVED YESTERDAY.

Steamer.	From.	Date.
Amelia	Jamaica	July 21
Portland Maru	Cunningham	July 7
North American	Colon	July 20
Mendocino	Tampico	July 19
Comal	Galveston	July 21
City of Savannah	Savannah	July 24

DUE TODAY.

City of Cuba	Gibraltar	July 4
Tarantia	Glasgow	July 13
Ala	Rotterdam	July 14
Agathaven	Cristobal	July 19

DUE TOMORROW.

Asbaenas	Lisbon	July 11
G. Harrison Smith	Colon	July 20
Cape Cod	Colon	July 20
Arapetco	Antwerp	July 16
Wabasha	Southampton	July 14

DUE MONDAY.

Clan Matheson	Colombo	June 5
Maline	Tampico	July 20
Olan	Bordeaux	July 17
Trophos	Tampico	July 21

DUE TUESDAY.

African Prince	Santos	July 9
Casper	Buenos Aires	June 28
Carra Ehano	Tampico	July 22
Gitano	Hull	July 17
Robin Goodfellow	Vancouver	June 27

DUE WEDNESDAY.

American	Los Angeles	July 9
Aval	Kiel	July 13
Dacre Castle	Gibraltar	July 13
Nevisian	Antwerp	July 16
Vincent	Havre	July 9

DUE THURSDAY.

Boswell	Buenos Aires	June 27
Clearpool	Rosario	July 4
Diana Dollar	Bombay	June 19
Kentuckian	Los Angeles	July 14

DUE FRIDAY.

Bagio	San Pedro	July 9
Schodack	Rotterdam	July 20
Taxiandrier	Delfzyl	July 21

Outgoing Steamships Carrying Mail

SAIL TODAY.

Steamer. Destination.	Mails Close.	Vessels Sail.	Carries Mail For
Leviathan, Southampton	7:00 A.M.	11:00 A.M.	Europe, Africa and West Asia.
Homeric, Southampton	7:00 A.M.	11:00 A.M.	Europe, Africa and West Asia (specially addressed).
Volendam, Rotterdam	7:00 A.M.	11:00 A.M.	Europe, Africa and West Asia (specially addressed).
Caronia, Liverpool	8:00 A.M.	12:00 M.	Irish Free State. (Other countries specially addressed.)
Patria, Naples	11:30 A.M.	2:00 P.M.	Madeira. (Italy specially addressed.)
Cedric, Liverpool	....	12:00 M.	No mails.
Orduna, Hamburg	....	12:00 M.	No mails.
Rosalind, St. John's	7:00 A.M.	10:00 A.M.	Newfoundland.
Fort Victoria, Hamilton	7:30 A.M.	11:00 A.M.	Bermuda.
Siboney, Havana	8:00 A.M.	12:00 M.	Cuba (specially addressed).
Vauban, Buenos Aires	8:00 A.M.	11:00 A.M.	Bermuda, South Brazil, Argentina, Uruguay and Paraguay.
Ulua, Port Limon	8:00 A.M.	12:00 M.	Costa Rica, Amapala City, Ecuador, Canal Zone and Panama. (Cuba and Honduras specially addressed).
Caracas, La Guayra	8:30 A.M.	12:00 M.	Curacao and Venezuela, Porto Rico and Virgin Islands.
Turrialba, Tela	9:00 A.M.	12:00 M.	Jamaica, Guatemala and Salvador. (Honduras, Tela and Cuba specially addressed.)

SAIL MONDAY.

Chepstow Castle, Cape Town	12:00 M.	3:00 P.M.	South Africa (specially addressed only).

SAIL TUESDAY.

Westport Helsingfors	10:30 A.M.	1:00 P.M.	Denmark and Finland (specially addressed).
Colombo, Naples	9:30 A.M.	12:00 M.	Italy.
Sallust, Para	9:00 A.M.	12:00 M.	North Brazil and Iquitos (other parts of Brazil must be specially addressed.)
Baracoa, Santa Marta	1:30 P.M.	3:00 P.M.	Haiti (except Cape Haitien, Fort de Paix, Gonaives and St. Marc), parts of Colombia (Jamaica must be specially addressed).

##

BUSINESS OPPORTUNITIES.

Rate fifteen cents per word.
Bank and business references required under this classification.

CAPITAL TO INVEST.

WILL buy mail order, small jobbing c small manufacturing business; give full particulars, prices and probable income. Z 2230 Times Annex.

CAPITAL WANTED.

EXCEPTIONAL opportunity is offered to man with $25,000 to join with practical builder who has perfected a new approved building system, where labor saving is the main requisite; two laborers can perform the work of 10 bricklayers, 8 stone masons, 6 carpenters, 4 plasterers; unbeatable; an absolute necessity; convincing proofs will be demonstrated to interested man; homes of superior quality and low cost are needed everywhere; my aim is to supply them at one-half of today's cost; all financial matters to be handled exclusively by partner joining me. Box K, Ocean City, N. J.

PARTNER with $3,000 wanted in company which now has product selling in over 50 drug stores. Address V., Post Office Box 64, Trinity Station, N. Y.

MANUFACTURER of patent medicines of high merits, already introduced, would like to have an interview with principal willing to finance selling and distributing end; investment secured; party will have control over his money. D 954 Times Downtown.

EXCELLENT opportunity for man with from $5,000 to $25,000 to invest, with or without services; established, going business; best prospects; growing beyond present capitalization. Write full particulars Z 2212 Times Annex.

PARTNER for purpose extending wholesale drug business, established 12 years. For details, a man with good business ability and about $25,000 or $30,000 reply to The Adler Drug Co., Stamford, Conn.

CAPITAL required to finance orders low cost factory radio parts; established trademark; substantial interest, $6,500; in New York. Z 2224 Times Annex.

PARTNER Wanted—Wonderful opportunity for energetic business man with $5,000 to a good going doll manufacturing plant; half interest. E 148 Times.

ESTABLISHED shirt concern is open for a partner who can invest $5,000 to $10,000 in the business. T 378 Times.

FINANCING AND LOANS.

LIBERAL loans on automobiles while car remains in your possession. Strictly confidential. Suite 1410, 40 Exchange Place, New York City. Phone Broad 4493.

LOANS TO AUTOMOBILE OWNERS, CAR REMAINING IN YOUR POSSESSION; LOANS GRANTED WITHIN TWENTY-FOUR HOURS; STRICTLY CONFIDENTIAL. PEERLESS SALES CORPORATION, 136 WEST 52D. CIRCLE 5743.

MONEY loaned on chattel mortgages and real estate. Public Discount Company, 799 Broadway. Stuyvesant 6348-4354.

MONEY LOANED on chattel mortgages and real estate. Public Discount Company, 799 Broadway. Stuyvesant 6348-4354.

AUTOMOBILE loans made quickly and confidentially, lowest rates; representative calls Longacre 5138.

AUTOMOBILE OWNERS obtain loans while using car; quick answers; confidential. Bryant 2385.

ACTIVE unlisted securities accepted as collateral on loans. Y 2493 Times Annex.

WILL advance money to established corporations. V 991 Times Downtown.

BUSINESS CONNECTIONS.

HAVE Leo H. Waldman renew your insurance policies; you can then pay the premium in six equal instalments, 30 days apart; any insurance company you want. Call him at 3 Cedar St. Phone John 2580.

AMERICAN, speaks French, going Europe, desires business commission. 404 A. P. Trust Co. Bldg., Asbury Park, N. J.

SAILING Europe Aug. 11; would accept individual commissions. Z 2234 Times Annex.

FOR SALE.

IN ROCKVILLE CENTRE.
On account of ill health am obliged to sell out my popular candy shop and ice cream parlor; have the most exclusive trade in town; can serve from 75 to 100 at one time; lease has nearly nine years to run at low rate; fixtures cost $10,000 last year and include 20-foot Puffer & Lippincott onyx soda fountain, glass enclosed candy counters and showcase, daintly decorated chairs and tables; can show large profits; investigate. 243 Merrick Road, Rockville Centre. Phone 2537, Bliss & Alexander.

BIGGEST BARGAIN IN COUNTRY.
Hotel, 20 rooms, all improvements, all furnished; 50 miles from New York; large outbuildings; price $18,000. George Lentz, 200 Stewart Av., Arlington, N. J.

WAISTS Store established 8 years; desirable business, residential location, for sale; stock, fixtures; $10,000 necessary; owner has other interests. G 175 Times.

BUTCHER SHOP—High class butcher shop for sale on Broadway; reasonable on account of partners dissolving. Call Melrose 4452 after 6 P. M.

ATTENTION! West 70s—Twelve rooms, four baths; excellent condition; straight lease; rent $275; $2,500 cash required. Harris Parr, 163 West 72d St.

PATENT rights of an established and guaranteed "fuel saver" for sale; a money maker for the right man. X 2018 Times Annex.

SLATE quarry for sale, developed and fully equipped; near Bangor, Pa.; 32 acres. Carter-Learn Realty Co., East Stroudsburg, Pa.

GARAGE, 150th St., off Broadway; will sell plot 100x100 with garage permit or build to suit. Garage Realty Co., 1,457 Broadway.

GARAGE, West 90s, highest restricted residential section, capacity 85 cars; $12,000 cash. Garage Realty, 1,457 Broadway.

CAFETERIA, bakery and ice cream manufacturing business; big money maker. Henry Rubin, Charlottesville, Va.

GARAGE, new, to lease for 10 years, direct from owner; good opportunity. 21-31 West 141st St., Harlem 2223.

FOOD specialty and grain store in good locality. Further particulars phone Schuyler 8279.

BUSINESS SERVICES.

CORPORATIONS organized and financed; mortgage loans. Suite 825, World Building. Beekman 4610.

MISCELLANEOUS.

WONDERFUL opportunity for furrier, milliner, dress shop or decorator; will divide to suit; reasonable. Inquire 34th Street Shop, 58 East 34th St.

INSTRUCTION

Preparatory Schools.

New York Preparatory School 35th Year
New York—72 Park Ave., bet. 38 & 39 Sts.
Brooklyn—Corner Franklin and Jefferson Avenues.
SPECIALLY PREPARES FOR
COLLEGE, REGENTS
Also WEST POINT and ANNAPOLIS
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Summer Term Now Beginning

Business Schools.

WALWORTH INSTITUTE
280 Madison Ave., at 40th St.
America's oldest secretarial school; thorough individual instruction, preparing for the better-paid positions.

Special Schools.

PENNINGTON SCHOOL. Preparatory for college, technical schools or business. High educational standards; inspirational faculty leadership; gymnasium; swimming pool; splendid modern equipment. 55th year. Write for "The Pennington Idea." Box 120, Pennington, N. J.

Dancing.

ALBERT H. HARRIS, 637 Madison Av., real instruction ballroom dancing; no freakishness; private and class lessons; investigate. Phone Plaza 1258.

Miscellaneous.

DISTINGUISHED American lady, knowledge of German, wanted for formation of literary-art studio. K. Sandor, 339 West 54th.

DETECTIVE TRAILED MRS. RYAN TO PARIS

Husband's Emissary Questioned Her and Maxwell About Poison Pen Letters.

KILROE'S RETURN AWAITED

Further Action Depends on Assistant Prosecutor Who Obtained the Indictment.

The activities of Allan A. Ryan, in securing the evidence on which he based a complaint that George Maxwell, President of the Society of Authors, Composers and Publishers, wrote him scurrilous letters were further disclosed yesterday by additional excerpts from the proceedings before the Grand Jury which indicted Maxwell.

The minutes reveal the testimony of Noel O. Scaffa, a private detective employed by Mr. Ryan. At Mr. Ryan's insistence, the detective testified, he went to Paris last March and there questioned Maxwell and Mrs. Ryan about the letters.

After an inspection of the Grand Jury minutes yesterday, Acting District Attorney Ferdinand Pecora declared his belief that Mr. Ryan was the "detective" who on March 24 accompanied Assistant District Attorney Edwin P. Kilroe to Maxwell's apartment at 272 West Ninetieth Street and took away several photographs of Mrs. Ryan and a garment which Mr. Ryan told the Grand Jury belonged to his wife.

Mr. Pecora's investigation of the case has been renewed as a consequence of the dismissal of the indictments against Maxwell and subsequent charges by Maxwell that he had been "framed up" and made a victim of Mr. Ryan's persecutions.

"Is it not an extraordinary thing for the District Attorney to allow a private individual, the complainant in the case, to go to a man's house and ransack it without a search warrant?" Mr. Pecora was asked.

Thinks Ryan Was With Kilroe.

"Neither District Attorney Banton nor I had the slightest idea that Mr. Ryan had visited Maxwell's apartment," Mr. Pecora replied. "I am not positively certain, but I have no doubt Mr. Ryan accompanied Mr. Kilroe to the apartment."

Mr. Pecora declined to divulge Mr. Kilroe's present address, adding that he did not think it would be worth while to summon him from his vacation, which runs until Sept. 11. At the apartment in which Mr. Kilroe lives it was said he had not left a forwarding address. Mr. Kilroe was author of a brief submitted this week to General Sessions Judge McIntyre which Mr. Pecora has examined to determine whether, as has been alleged, the document contained allegations not based on facts developed before the Grand Jury.

One of the revelations of the Grand Jury minutes is that sharp attacks were made on Maxwell by Albert R. Gallatin, a broker, and his wife, both of whom were recipients of poison pen letters. In contrast to these attacks, the Gallatins, since the dismissal of the indictments, have commended Maxwell. Mr. Gallatin said: "Mr. Maxwell is the last man in the world who should be accused of writing such things."

According to the Grand Jury minutes, Mr. Gallatin testified he met Maxwell in September, 1917, and that he and his wife exchanged visits with Maxwell. He said he received the first slanderous letter on March 10, 1918. His testimony proceeded: "I met Maxwell in the lobby of the opera and showed him the letter. He threw up his hands in apparent horror. I suspected something strange, but kept with him right along as we got those letters.

Engages Burns Agents.

"Finally the thing became so bad I got hold of the Burns detectives. My mother, who is now seventy-eight, and who had met Maxwell only once, received a letter. My wife's mother, Mrs. Quillan, received one. One was addressed to her husband, the Rev. R. G. Quillan, though he was dead. His name was in the phone book. The Burns detectives and I agreed to keep Maxwell in on the thing as he pretended all the time he was a victim of a conspiracy and other people were trying to down him. In the morning Maxwell would phone our house and I would hear him speak to Mrs. Gallatin in a casual, friendly way, asking what she would be doing during the day. Everything would come back in the letters. One evening I went to his apartment with a detective and confronted him with the strangeness of the fact that these things should come back almost literally and he was very much in the air. He said he must have been followed."

Mrs. Gallatin said on the stand that she was visiting Mrs. Eva Burnside at 200 West Fifty-eighth Street March 14, 1922, when Maxwell came in. As to what followed she testified: "He conversed with me about how he would be able to write to me. He said, 'I am afraid the letter might fall into your husband's hands.' I told him, 'Anything that is not fit to fall into my husband's hands is not fit to fall into mine.' He suggested, 'Suppose I send them here and they will be directed to you in the country.' I said, 'No'. Two days later I went back to the country and Mr. Gallatin received a letter containing that conversation word for word."

Only Three Heard Conversation.

"There were only three persons in that conversation, Maxwell, Mrs. Burnside and you?" Mr. Kilroe asked the witness. Mrs. Gallatin replied in the affirmative.

"Maxwell phoned me every day and asked what I was doing that day and it would all come back in a letter," said Mrs. Gallatin.

Mrs. Burnside's testimony did not agree with that of Mrs. Gallatin, for she said she could not recall the conversation in which, according to the preceding witness, Maxwell asked how to address letters to Mrs. Gallatin. Mrs. Burnside denied she had ever re-addressed letters from Maxwell to Mrs. Gallatin. She denied she had written any of them. At the prosecutor's request the witness wrote on paper Maxwell's name and address.

Noel O. Scaffa of 11 Stone Street, a private detective, said that under Mr. Ryan's direction he sailed to France last March and interviewed Maxwell and Mrs. Ryan. He said Maxwell told him of his friendship with Mrs. Muriel Cridler of the Hotel Netherlands. The witness said that Maxwell told him he had worked for the Government in Washington during the war and there heard rumors that Mrs. Cridler was pro-German, causing him gradually to draw away from her. Mrs. Cridler was a recipient of poison pen letters. Scaffa said Mrs. Ryan told him she knew why Mrs. Maxwell had left her husband, but the witness was not pressed for details.

Ryan Tells of "Raid."

Mr. Ryan's testimony before the Grand Jury was that on March 10 he received a telephone call from a mysterious woman, asking whether Mrs. Ryan had sailed for Europe. "I recognized the voice as that of Mrs. Elizabeth Hodierne, housekeeper in Maxwell's apartment," said Mr. Ryan. In the evening a man telephoned, giving the name of Levy. Next day Mr. Ryan received a letter. A second followed in twenty-four hours. When his wife returned from Europe the middle of last month she told Mr. Ryan, he said, that she had met a man named Maxwell.

Mr. Ryan testified to having visited Maxwell's apartment March 24 last and watching the housekeeped open a desk drawer. He said the housekeeper gave him seven pictures, three of which were of his wife, and a garment he said was his wife's.

"What is the object of your complaint against Maxwell?" he was asked.

"To put that man in jail," Ryan responded.

"You are not seeking evidence in order to get a divorce?"

"No."

Robert S. Johnstone of counsel for Maxwell said yesterday that no steps had yet been taken toward the court actions contemplated by Maxwell in revenge for the humiliation to which he has been subjected by the charges leading to the indictments.

NON-STOP NIGHT FLIGHT FROM CHICAGO HERE

First Trip of the Kind by a Junker Monoplane Made in Eight Hours and a Half.

Demonstrating the practicability of over-night aerial commuting between Chicago and New York, an all-metal monoplane of the Junker type arrived from the Western city at Mitchel Field, near Garden City, L. I., yesterday morning, with two passengers and a pilot. At the field it was said that the flight was the first non-stop night one on record between the two points.

Edward Stinson, one of the pioneer aviators in the country, piloted the plane. The passengers who made the trip were Charles Dickinson, President of the Aero Club of Illinois, and Arthur Gray. Mr. Dickinson said he dozed frequently during the flight east and had had as comfortable a trip as in a railroad Pullman.

"We left Chicago at 11 o'clock, central time, last night," Stinson said. "We had the benefit of a full moon as far as Cleveland. Then the moon was obscured and we flew in total darkness by compass until well over Pennsylvania, when daylight broke. The plane functioned perfectly all the way. Altogether, we were in the air approximately eight and a half hours—which is less than half the time necessary to travel by the fastest train."

The plane averaged 100 miles an hour coming east, although it has a speed limit of 120 miles an hour. The craft is equipped with a 180 horse-power motor. The party plans to return in the plane by daylight today.

HOBOKEN STRIKE SENDS 2 SHIPS TO OTHER PIERS

Leader of New Union Threatens to Extend Fight—More Men Back to Work.

A threat to try to extend the strike of longshoremen to New York was made last night by Paul A. Vaccarelli, former Vice President of the International Longshoremen's Union, in a speech before members of the newly organized Local 6 of the United Cargo Workers at the City Hall in Hoboken.

Vaccarelli said the new organization intended to stick for a forty-four-hour week, with a rate of 90 cents per hour and $1.40 for overtime.

Officials of the United States Lines have declared that they will not take back any of the men who went on strike. At the Scandinavian-American Line it was said that all of their men are back at work and that the men have declared they will not go out again under any consideration.

The steamship Volendam of the Holland-America Line was sent to Pier 76, Brooklyn, yesterday for cargo. The Yorck of the North German Lloyd went to Pier 93, North River. The United States of the Scandinavian-American Line sailed on schedule at 2 o'clock yesterday afternoon.

At a meeting last night members of the International Longshormen's Association and the International Workers of the World agreed to return to piers 2, 3 and 4 and offer to go to work today. Leaders said that if the "lockout" still continued a special meeting would be called, when they would determine what further action to take. These piers are used by the United States Lines and the Cosmopolitan Steamship Company.

JUST OUT OF SING SING, ROBBED OF $4,700

Former Convict Had Planned to Sail Today for His Boyhood Home in Switzerland.

Released from Sing Sing only two weeks ago, after serving an eighteen-year sentence for manslaughter, Joseph Huevfscher, 51 years old of 7 Abingdon Square, Manhattan, was held up and robbed last night of $4,700 in cash and $1,350 in War Savings Stamps, which he had saved during his long term of imprisonment from the allowance made him by relatives in Switzerland.

Huevfscher had planned to sail this morning for his boyhood home in the Alps. Two days ago, when he met Phillip Cannova of 97 Ellery Street, Brooklyn, he told him of his plans. Huevfscher had known Cannova in prison. The two met there several months ago when Cannova was serving a term for burglary.

When Cannova heard of his friend's good fortune, he invited him to visit the Cannova home at Gravesend Beach.

Last evening Cannova provided a touring car and they started back to Manhattan. On the way Cannova invited two strangers to join in the ride.

Passing through Brooklyn, Huevscher was amazed to feel the muzzle of a gun thrust into his face. There was a demand for his money, and he turned it over to the robber. Then both men fell upon him, and after beating him, threw him out of the car and drove on. The robbery occurred two blocks from the Hamilton Avenue Police Station.

Huevfscher was directed to the police station where he told his story to Detectives England and Galvin. They suspected foul play and arrested Cannova on a charge of complicity.

Reservations had been made for Huevfscher aboard the steamship Boleendan of the Holland-American Line which sails this morning. But Huevfscher will not be aboard.

OKLAHOMANS OUST COLLEGE PRESIDENT

Wilson, Farmer-Labor Worker, Is Removed as Head of the State Agricultural School.

OKLAHOMA CITY, July 27 (Associated Press).—George Wilson, former Non-Partisan League worker in North Dakota and one of the organizers of the Farmer-Labor Reconstruction League of Oklahoma, was removed as the President of the Oklahoma Agricultural and Mechanical College today.

The State Board of Agriculture and the governing board of the institution, which Governor Walton recently reorganized for the purpose of ousting Wilson, then appointed R. G. Tyler, Dean of Engineering at the college, as temporary President, and announced that applications for a permanent successor to Wilson would be considered.

Wilson, who was here conferring with league leaders, said, when he learned of the action of the board, that he would take his case "to the people." He left tonight on a speaking tour.

Wilson was elected May 19, and the choice stirred the protests of organizations and individuals, foremost among which was the American Legion. The members of the faculty promptly resigned.

INVESTING CONCERN PUT IN RECEIVERSHIP

Stockholders of Metropolitan Finance Corporation Charge Assets Were Wasted.

ACCUSE FORMER PRESIDENT

Thousands of Persons of Small Means Bought Shares on Instalment Basis.

The Metropolitan Finance Corporation, investment and commercial bankers, of 9 East Fortieth Street, went into receivership yesterday when an equity action was begun by five stockholders who alleged that Le Roy Sargent and associates illegally had acquired control of the corporation, wasted and misappropriated its assets and otherwise mismanaged its affairs. Frank A. Lord and Samuel Falk were appointed joint receivers under $50,000 bond by Judge Henry W. Goddard of the United States District Court.

The equity action was filed May 24 by John J. Cone, August Kempfer, William Stewart Stothoff, Louis H. Burger and Frank Wells, through their counsel, Loucks, Griffin, Connet & Cullen. The defendant is represented by Felder, Zoline & McCrossin.

Soon after the joint receivers were appointed an involuntary petition in bankruptcy was filed against the corporation by three creditors, claiming wages due. The creditors and their claims are Eugene Bibb, former Secretary, $1,140; Fred J. Ewald, $75, and Helen C. Flannery, $50.

Mr. Sargent was the founder of the "Sargent System," otherwise known as the "intensive system" of selling securities. He resigned from the directorate of the Metropolitan Finance Corporation when it went under the control of Harvey Fisk & Sons, Inc., last February. Since that time the management of the corporation has been in the hands of L. L. Homer, President of Harvey Fisk & Sons, who became President of the corporation.

Statement of President.

Mr. Homer made the following statement after the appointment of the receiver:

"Referring to the equity co-receivers for Metropolitan Finance Corporation appointed by Judge Goddard today, would state that some two months ago application for equity receivership was made by certain stockholders. While the suit, without doubt, could have been successfully contended, the information that the suit was pending caused some considerable damage to the credit of the corporation and it was decided that in order to protect the equities of the stockholders it would be desirable to have an equity receivership so that a thorough-going reorganization of the company's affairs could be evolved with the minimum of sacrifice on the part of the stockholders.

"Harvey Fisk & Sons, Inc., have been superintending the management of the Metropolitan Finance Corporation since Feb. 10, 1923, under a management contract that carried with it an option on the company's stock control, but without any financial commitment.

"For technical reasons an application in involuntary bankruptcy was filed this afternoon, but it is very doubtful if same will be acted upon."

Supplementing that statement, Mr. Homer explained that the course likely to be followed by the receivers would be to refinance the subsidiary companies of the Metropolitan Finance Corporation with a view to their eventual liquidation. The subsidiaries are the Marlin Fire Arms Corporation of New Haven, Conn.; the New Fiction Publishing Company, publishers of Snappy Stories, Popular Radio and other periodicals; the Price Food Products Company and the Security Credit Corporation, the last named being in process of liquidation. When asked the prospects for the stockholders, Mr. Homer said:

"Everything being equal, I don't know that the stockholders will have to take any loss."

Charges Against Sargent.

It is alleged in the complaint that Mr. Sargent caused himself to be made virtually dictator of the Metropolitan Finance Corporation, which originally was the Metropolitan Credit Corporation; that he diverted the funds of the corporation to his own use in large amounts, and that he permitted mismanagement and wastage, and practices by the directors, his alleged nominees, which constituted gross frauds upon the investors.

The sale of the office building at 9 East Fortieth Street is typical of some of the things complained of in the bill. It is alleged that the price paid for that property was $830,000, subject to a mortgage of $650,000. The mortgage, according to the complaint, was reduced to $550,000 by cash payments, and the property was easily worth $1,000,000.

The complaint discloses that the property was carried at $1,137,000, and that in November, 1922, the Metropolitan Finance Corporation sold the building to another company in which Sargent was substantially interested.

The complaint says that the Metropolitan Credit Corporation was organized Nov. 18, 1919, in Delaware, its purpose being to extend credit for the purchase of automobiles and other commodities of a mortgageable nature on an instalment basis. Under an amended certificate of incorporation in October, 1920, the name was changed to the Metropolitan Finance Corporation, whose business was that of general financing and banking.

$10,000,000 Preferred Stock.

The total capital stock of the Metropolitan Credit Corporation, as amended in July, 1920, and of the Metropolitan Finance Corporation, amounts to 100,000 shares of preferred stock of $100 par value, and 100,000 shares of common of no par value, according to the bill.

The value of the preferred stock which had no voting power was placed at $10,000,000 in the bill, which discloses that 21,729 shares of preferred stock, valued at $2,179,900, par, and at least 60,510 shares of common stock are outstanding.

The bill alleges that the corporation is controlled by a block of stock which is more than a majority of the outstanding issue, and that a part of it was illegally issued to Le Roy Sargent for his services in selling stock. The present directors of the corporation are listed in the bill as Converse D. Marsh, W. T. Kaufman, Abel I. Smith, H. B. Emerson, A. V. W. Surrem, Joseph M. Sheilaberger, Gordon Muller and L. H. Allen. The directors, it alleges, are the nominees of Sargent.

The stock selling plan by which Sargent is alleged to have asked persons of small means to subscribe for small amounts of stock on the instalment basis is then described. More than 5,000 investors are said to have put money into the corporation. The Directors and Sargent are accused of having made an agreement by which Sargent pocketed at least $18.75 on every share of preferred stock sold.

It is specifically alleged that with the stockholders' money the Metropolitan Finance Corporation, at Sargents instigation, bought for $250,000 the assets of the defunct and insolvent Price Cereal Products Company. It is alleged that Sargent, with sales offices in the Middle West, was promoting the sale of that concern's stock in 1914. It is alleged that at a cost of $60,000 Sargent sent an agent, H. E. Martin, to the plant of the Price Cereal Products Company to make a show of operation before the concern was sold.

The stockholders also take exception to the purchase, at the instigation of Sargent, of the New Fiction Publishing Company. They charge that Sargent benefited from the deal to the extent of $47,000.

The petitioning stockholders allege also that Sargent realised $226,000 in the purchase of the Marlin-Rockwell Corporation, valued at $88,950, and $225,000 in the purchase of the Rockbestos Corporation, for which $340,000 was paid.

LEGION SUPPORTS INDICTED DETECTIVES

County Committee Votes Confidence in Men Accused of Assaulting War Veterans.

Resolutions of confidence in Detectives Martin Price and John Butler, who are under indictment for an attack on members of James J. Foley Post, Veterans of Foreign Wars, have been adopted by the County Committee of the American Legion. Butler and Price are members of General Lafayette Post, the police post of the legion.

The resolutions, which were adopted at a meeting of the County Committee Wednesday night, quote the following report by the committee from General Lafayette Post 460, which investigated the charges:

1. That the patrolmen on June 16, 1923, were acting in the proper performance of police duty, having been assigned by their commanding officer to conduct an investigation relative to a violation of the Federal prohibition act.

2. That at the time they had no knowledge that any body of ex-service men were present in the premises.

3. That in the discharge of their official duty they secured the necessary evidence of a violation of law and were proceeding in making an arrest in an orderly manner.

4. That they were thereupon assaulted by a number of men, some of whom afterward turned out to be ex-service men.

5. That this assault upon the officers was not only unlawful but entirely unprovoked and unjustifiable.

6. That the charges against Officers Butler and Price are entirely unfounded.

7. That the charge that their actions were actuated by malice and animus because they were ex-service men is malicioualy false since both of the above named officers are not only World War veterans themselves but each of them have been extremely active in veteran organizations in their endeavors to promote the welfare of the ex-service men.

The County Committee resolution follows:

"Therefore, be it resolved that since an organized veteran body has seen fit to apparently justify this unlawful assault upon two police officers in the proper performance of their duty, the New York County Organization of the American Legion, in regular meeting assembled, hereby expresses our full confidence in Officers Butler and Price, and express our sympathy and support to them."

The affair which resulted in the indictment of the two detectives occurred on June 16 in a saloon at 121st Street and Lexington Avenue, which was being used by Foley Post as temorary headquarters. Several members of Foley Post were in a back room changing from uniforms which they had worn at the funeral of a comrade, Thaddeus Lynch, who had died as the result of the beating by Patrolman Peter A. Clinton, also under indictment. It is alleged that Butler and Price attacked them without provocation.

SLAIN SHADOWING GIRL.

Joliet, Ill., Merchant Shot by Officer to Whom She Appealed.

MORRIS, Ill., July 27 (Associated Press).—Persistent attentions to Miss Jane Remington ended in the killing last night of James Blaney Beach, 40 years old, a drygoods merchant of Joliet. He was shot by Deputy Sheriff Clay Harrod, to whom the young woman had appealed when she saw Beach lurking near her home.

Miss Remington is 25 years old, and active in amateur theatricals. There was only friendship between her and Beach, she said, but three months ago that friendship ceased. Since then, she alleges, he had sought to annoy her almost nightly. She said she was unable to explain Beach's alleged surveillance over her.

Harrod is a newly appointed Deputy Sheriff. As he tried to arrest Beach, he said, the merchant reached for his pocket and the deputy fired, killing him. A pair of field glasses were found in Beach's pocket. He was unarmed.

MEDALS TO REWARD GOOD TAXI DRIVERS

One Performing the Greatest Public Service Each Month Will Be Honored.

FIRST GOES TO W. E. MAUJER

Staten Island Chauffeur Responsible for Capture of Filipino Who Slew Blossom Martin.

A gold medal is to be presented each month to the cabman or taxicab driver performing the greatest public service, such as aiding in the detection of crime, extending succor to injured persons or restoring valuables left in vehicles.

This was announced yesterday by the New York State Hackmen's Protective League, 15 Park Row, having a membership of more than 10,000.

The first award was made yesterday and went to Wilfred E. Maujer, Staten Island taxi driver, who was responsible for the arrest of Eulogia Lazada, Filipino houseman, after the murder of Blossom Martin six weeks ago. Maujer was met at the Battery by a string of taxicabs filled with drivers and with a band in the lead was escorted up Broadway to the City Hall, where William T. Collins, Vice Chairman of the Board of Aldermen, made the presentation of the medal.

According to Jacob H. Bregman, General Manager of the league, Maujer had keen competition for the June medal.

Pressing the Staten Island man for first honors was Joseph Bedula, a taxi driver, who became suspicious when a man carrying two mattresses hailed him in Madison Street on July 12. Bedula speeded up his car and went in search of a policeman. He picked up Patrolman Kelly and drove him back to the tenement where the suspected man had been. Kelly found the body of a murdered man and evidence left by his murderer. An arrest has been made in the case and detectives said that Bedula's alertness had made solution of the crime much easier.

Also considered for the prize were several Brooklyn chauffeurs who rushed injured persons in their taxicabs to hospitals after a B. M. T. car had plunged from the elevated structure to the sidewalk at Flatbush Avenue and Atlantic Avenue, Brooklyn, last month.

Joseph E. Williams, owner of his own taxi, also figured in the deliberation of the judges. Williams found a wallet containing a large sum of money, jewelry and important documents in his cab. Tracing some of the documents by telephone inquiries after he had finished his day's work, Williams restored the valuables to their owner, Henry Bargy, Professor of French at Hunter College.

BOY KILLED BY TAXI, NOT BUS

Driver Is Held in $2,500 Bail for Examination July 30.

The account in yesterday's TIMES of the death of Sidney Been, 10 years old, due to injuries received when he was struck by an automobile at 166th Street and Grand Concourse, the Bronx, was incorrect in stating that the boy was struck by a bus and that John Elgner, arrested on a technical charge of homicide, was a bus driver.

According to testimony brought out in Morrisania Court yesterday, Elgner, a negro, of 133 West 140th Street, was operating a taxicab going south on the west drive of the Concourse, the same direction as the bus on which Sidney Been, his brother Bernard, 8, and his grandmother, Mrs. Rachel London, were riding. As he passed on the left side, he said, the boys stepped out in front of his car after passing in front of the bus. Elgner was held in $2,500 bail by Magistrate George W. Simpson for examination on July 30.

OPEN ALL DAY TODAY

Store Wide Sale

Hart Schaffner & Marx Fancy Suits REDUCED
$45, 40, 35 Suits $29.50
$60, 55, 50 Suits 39.50
$75, 70, 65 Suits 49.50

Blue Serge Suits by Hart Schaffner & Marx
(were $60, 55 and 50)
$37.50

$8.50 and $7.50 White Flannels $5.95

Smart Sports Suits
drastically reduced
$24.50
made by Hart Schaffner & Marx

Mohair Suits
were $25, 22.50 and 20
(coat and trousers)
$16.50

An Assortment of
Linen Golf Knickers
regularly $7.50, 6.50
$3.95

$3.65 Pure Worsted Bathing Suits—$2.95
$5.00 Bathing Suits $3.95
$7.50 Bathing Suits 4.95
$12, $10 Bathing Suits 6.95

Onyx Silk Hose
great value at 65c
now reduced to
55c
Black, Navy, Cordovan, Gray, Taupe and White

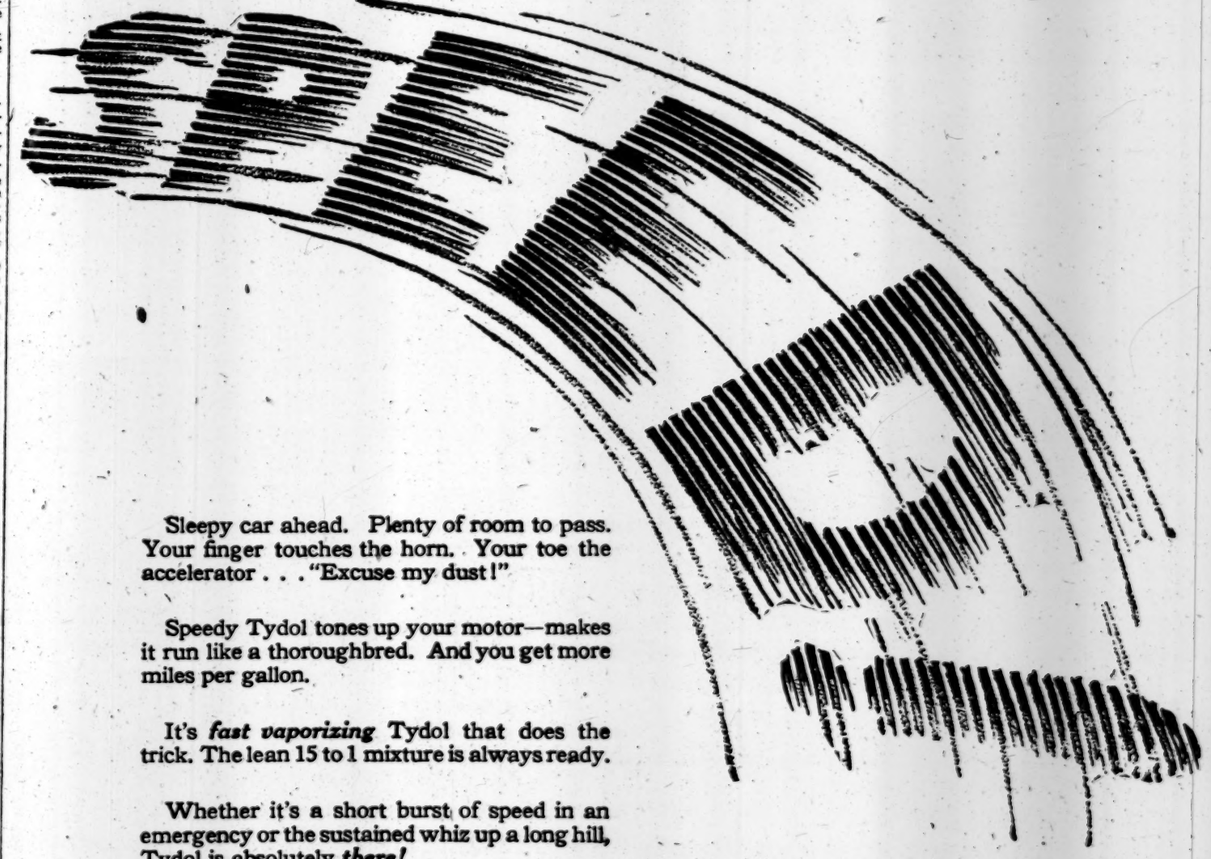
Truhu Silk Shirts
formerly $8.85—now
$7.85
separate collar to match

Colorful Neckwear of English Foulard Silks
formerly $1.50
69c

Madras Pajamas
that were great value at $3
now reduced to
$2.15

Sale of All Straws!
$3.50 Blum & Koch Straws $2.65
$5.00 Blum & Koch Straws 3.65
$2.50 Wallach Straws now 1.85

Wallach Bros
Broadway, below Chambers
Broadway, cor. 29th
246-248 West 125th
3d Ave., cor. 122d



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It's *fast vaporizing* Tydol that does the trick. The lean 15 to 1 mixture is always ready.

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Speed, pep, power, mileage—all in the same tank—your tank. Fill up at the black and orange Tydol pumps—anywhere along the road.

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